

# CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2004

	Note	2004 HK\$'000	2003 HK\$'000
Net cash outflow from operations	27(a)	(12,223)	(5,351)
Hong Kong profits tax paid		(4,075)	(2,411)
Taxation outside Hong Kong		(278)	(573)
Net cash outflow from operating activities		(16,576)	(8,335)
Investing activities			
Purchase of property, plant and equipment		(11,559)	(10,302)
Proceeds from disposal of property, plant and equipment		–	33
Deferred development costs capitalised		(1,814)	–
Net cash outflow in respect of disposal of interest in a subsidiary		–	(2,033)
Proceeds on disposal/(acquisition) of other investments		780	(780)
Interest received		343	154
Decrease in pledged bank deposits		–	3,167
Net cash outflow from investing activities		(12,250)	(9,761)
Net cash outflow before financing activities		(28,826)	(18,096)
Financing activities	27(b)		
Issue of shares		33,092	50,000
Share issuance expenses		(671)	(11,552)
Capital injection by minority shareholder of a subsidiary		–	15
New long-term bank loan		53,000	–
Repayment of long-term bank loan		(6,270)	(3,334)
Repayment of capital element of finance lease obligations		(2,842)	(2,128)
Interest element of finance lease payments		(126)	(347)
Increase in trust receipts bank loans		4,036	21,241
Repayment of balance due from a related company		–	13,893
Interest paid		(2,252)	(2,112)
Dividends paid		(11,169)	(35,000)
Net cash inflow from financing activities		66,798	30,676
Increase in cash and cash equivalents		37,972	12,580
Cash and cash equivalents, beginning of year		28,178	15,598
Cash and cash equivalents, end of year	27(d)	66,150	28,178