

CONSOLIDATED CASH FLOW STATEMENT

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For the year ended 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Operating activities			
Net cash (outflow)/inflow generated from operations	20(a)	(4,684)	13,300
Hong Kong profits tax (payment)/refund		(135)	1,967
Net cash (outflow)/inflow from operating activities		<u>(4,819)</u>	<u>15,267</u>
Investing activities			
Interest received		264	474
Interest on bank borrowings		(21)	(14)
Interest element of finance leases		(35)	(32)
Purchase of fixed assets		(2,829)	(4,569)
Purchase of subsidiaries		—	(960)
Net cash outflow from investing activities		<u>(2,621)</u>	<u>(5,101)</u>
Net cash (outflow)/inflow before financing		<u>(7,440)</u>	<u>10,166</u>
Financing activities	20(b)		
Repayment of capital element of finance leases		(246)	(365)
Net cash outflow from financing		<u>(246)</u>	<u>(365)</u>
(Decrease)/increase in cash and cash equivalents		(7,686)	9,801
Cash and cash equivalents at the beginning of the year		40,618	30,817
Cash and cash equivalents at the end of the year		<u>32,932</u>	<u>40,618</u>