

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March, 2004

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
Net cash (outflow)/inflow from operations	23(a)	(8,663)	24,873
Hong Kong profits tax (paid)/refunded		(14)	26
Overseas taxation paid		(374)	—
		<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities		(9,051)	24,899
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Investing activities			
Purchases of fixed assets		(604)	(3,351)
Proceeds from disposal of fixed assets		—	90
Deposits paid for purchase of office premises		(5,147)	—
Purchase of other investment		(600)	—
Interest received		4,835	3,131
		<hr/>	<hr/>
Net cash outflow from investing activities		(1,516)	(130)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Net cash (outflow)/inflow before financing		(10,567)	24,769
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Financing activities	23(b)		
Change in pledged time deposits		2,035	(2,035)
Capital contributions from minority interests		—	1,809
Net bank loans granted/(repaid)		2,604	(10,345)
Payment of capital element of finance leases		(368)	(472)
Interest paid		(2,409)	(2,614)
Interest element of finance leases		(52)	(47)
		<hr/>	<hr/>
Net cash inflow/(outflow) from financing		1,810	(13,704)
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
(Decrease)/increase in cash and cash equivalents		(8,757)	11,065
Cash and cash equivalents at 1st April		33,140	22,075
		<hr/>	<hr/>
Cash and cash equivalents at 31st March	23(c)	24,383	33,140
		<hr/>	<hr/>