

Consolidated Cash Flow Statement

For the year ended 31 March 2004

	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities		
(Loss)/Profit from ordinary activities before taxation	(11,257)	30,595
Adjustments for:		
Depreciation	10,548	9,822
Interest income	(68)	(38)
Interest expense	202	412
Operating (loss)/profit before movements in working capital	(575)	40,791
Decrease/(Increase) in inventories	7,162	(2,252)
Decrease in trade and other receivables	1,400	1,318
Decrease in trade and other payables	(3,345)	(94)
Cash generated from operations	4,642	39,763
Hong Kong profits tax paid	–	(5,879)
Hong Kong profits tax refunded	1,543	–
Net cash generated from operating activities	6,185	33,884
Cash flows from investing activities		
Interest received	68	38
Payment for acquisition of tangible fixed assets	(13,323)	(13,905)
Net cash used in investing activities	(13,255)	(13,867)
Cash flows from financing activities		
Net proceeds from new issue and placing of shares to the public	–	23,324
Short-term bank loan raised	15,000	18,000
Repayment of short-term bank loan	–	(18,000)
Interest paid	(202)	(412)
Dividends paid	(4,800)	(12,000)
Net cash generated from financing activities	9,998	10,912
Increase in cash and cash equivalents	2,928	30,929
Cash and cash equivalents brought forward	38,780	7,851
Cash and cash equivalents carried forward	41,708	38,780
Analysis of the balances of cash and cash equivalents		
Cash and bank balances	41,708	38,780