

Consolidated Cash Flow Statement

Year ended 30 April 2004

	Notes	2004 HK\$'000	2003 <i>HK\$'000</i>
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES			
	29(a)	14,496	(59,015)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of a subsidiary	29(b)	–	(5)
Disposals of subsidiaries	29(c)	4,549	(2,600)
Deposit on property under development		(1,899)	(31,000)
Addition of properties under development		–	(1,740)
Purchase of a joint venture		–	(21,000)
Purchase of investment in securities		(7,533)	(2,000)
Purchase of fixed assets		(11,399)	(1,675)
Proceeds from disposal of a joint venture		–	21,000
Interest received		1	234
Cash receipt from share of profit from a joint venture		–	5,000
Proceeds from disposal of fixed assets		–	287
Decrease in pledged bank deposits		–	1,712
NET CASH USED IN INVESTING ACTIVITIES		(16,281)	(31,787)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of new shares		–	24,002
Share issue expenses		–	(157)
Repayment of bank loans		–	(64,403)
New bank loans		–	95,097
Decrease in amount due to a minority shareholder		–	(13,195)
NET CASH GENERATED FROM FINANCING ACTIVITIES		–	41,344
DECREASE IN CASH AND CASH EQUIVALENTS		(1,785)	(49,458)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		2,372	51,830
CASH AND CASH EQUIVALENTS AT END OF YEAR		587	2,372
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		587	2,372

The notes on pages 21 to 54 form an integral part of these financial statements.