

**Consolidated Cash Flow Statement**

For the year ended 31 March 2005

	<i>Note</i>	<b>2005</b> <b>HK\$'000</b>	2004 HK\$'000
<b>Cash flow from operating activities</b>			
Net cash (used in)/generated from operations	<i>31(a)</i>	<b>(38,561)</b>	46,508
Interest paid		<b>(1,405)</b>	(2,893)
Hong Kong profits tax paid		<b>(6,146)</b>	(6,585)
Overseas tax refunded		<b>693</b>	908
<b>Net cash (used in)/generated from operating activities</b>		<b><u>(45,419)</u></b>	<b><u>37,938</u></b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		<b>(12,994)</b>	(11,717)
Proceeds from disposal of fixed assets		<b>54,605</b>	1,149
Interest received		<b>9,298</b>	5,571
Net cash inflow from disposal of subsidiaries	<i>31(b)</i>	<b>—</b>	4,469
Advances to associated companies		<b>(5,588)</b>	(1,142)
Advances from and amounts repaid by associated companies		<b>—</b>	2,064
Acquisition of and amounts advanced to jointly controlled entities		<b>(2,802)</b>	(11,211)
Proceeds from disposal of jointly controlled entities		<b>11,830</b>	3,746
Advances from and amounts repaid by jointly controlled entities		<b>3,290</b>	3,830
Acquisition of investment securities and amounts advanced to investee companies		<b>(35,975)</b>	(9)
Proceeds from disposal of investment securities and loans repaid by investee companies		<b>13,667</b>	41,738
Dividends received from associated companies		<b>1,767</b>	—
Dividends received from jointly controlled entities		<b>8,824</b>	6,245
<b>Net cash from investing activities</b>		<b><u>45,922</u></b>	<b><u>44,733</u></b>
<b>Cash flow from financing activities</b>			
New short term bank loans		<b>60,383</b>	40,800
Repayment of long term bank loans		<b>—</b>	(3,331)
Repayment of short term bank loans		<b>(44,683)</b>	(65,800)
Dividends paid		<b>(62,325)</b>	(33,759)
<b>Net cash used in financing activities</b>		<b><u>(46,625)</u></b>	<b><u>(62,090)</u></b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(46,122)</b>	20,581
Cash and cash equivalents at 1 April of the previous year		<b>105,133</b>	79,995
Effect of foreign exchange rate changes		<b>2,546</b>	4,557
<b>Cash and cash equivalents at 31 March</b>		<b><u>61,557</u></b>	<b><u>105,133</u></b>
<b>Analysis of the balances of cash and cash equivalents</b>			
Cash and bank balances		<b>178,679</b>	201,012
Bank overdrafts and loans repayable within 3 months from the date of advance	<i>31(d)</i>	<b><u>(117,122)</u></b>	<b><u>(95,879)</u></b>
		<b><u>61,557</u></b>	<b><u>105,133</u></b>