

Consolidated Cash Flow Statement

Year ended 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
OPERATING ACTIVITIES			
Cash generated from operations	26	48,364	61,995
Interest paid		(4,651)	(5,335)
Hong Kong profits tax paid		–	(30)
Tax reserve certificates		(2,700)	(3,000)
PRC enterprise income tax paid		–	(297)
Net cash generated from operating activities		41,013	53,333
INVESTING ACTIVITIES			
Decrease in pledged deposits		6,541	33,398
Purchase of plant and equipment		(21,928)	(45,614)
Proceeds on disposal of plant and equipment		163	255
Acquisition of a subsidiary		–	(1,320)
Interest received		599	760
Net cash used in investing activities		(14,625)	(12,521)
FINANCING ACTIVITIES			
New short-term bank borrowings		8,846	65,000
Repayment of short-term bank borrowings		(26,531)	(40,464)
New long-term bank borrowings		–	100,000
Repayment of long-term bank borrowings		(10,145)	(73,141)
Proceeds from sale and leaseback of plant and equipment resulted in finance leases		–	11,745
Repayment of obligation under finance leases		(8,021)	(9,787)
Interest paid on obligation under finance leases		(968)	(1,636)
Repayment of long-term payable		–	(2,836)
Redemption of convertible bonds		–	(87,127)
Net cash used in financing activities		(36,819)	(38,246)
Net (decrease) increase in cash and cash equivalents		(10,431)	2,566
Cash and cash equivalents at beginning of year		21,517	18,951
Increase in restricted bank balances	30	(2,644)	–
Cash and cash equivalents at end of year		8,442	21,517
Represented by:			
Bank balances and cash		9,246	21,517
Bank overdrafts		(804)	–
		8,442	21,517