

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2005

(Expressed in Hong Kong dollars)

	Note	2005 HK\$'000	2004 HK\$'000
Net cash (used in)/ generated from operating activities	27	(9,800)	10,145
Cash flows from investing activities			
Proceeds from secured promissory note		500	–
Payments to acquire fixed assets		(159)	(307)
Acquisition of interest in a jointly controlled entity		–	(4,257)
Disposal of subsidiaries, net of cash and cash equivalents disposed of		–	(3,484)
Net cash generated from/ (used in) investing activities		341	(8,048)
Cash flows from financing activities			
Net proceeds from issue of shares		44,265	–
Advance to an associate		(21)	(281)
Capital repayment for obligation under a hire-purchase contract		(62)	–
Repayment of bank borrowings		–	(4,017)
Interest paid		(13)	(4,742)
Net cash generated from/ (used in) financing activities		44,169	(9,040)
Net increase/ (decrease) in cash and cash equivalents		34,710	(6,943)
Effect of foreign exchange rate changes		–	230
Cash and cash equivalents as at 1 April 2004/ 2003		3,932	10,645
Cash and cash equivalents as at 31 March 2005/ 2004		38,642	3,932
Analysis of balances of cash and cash equivalents			
Cash and bank balances		38,642	3,932

As at 31 March 2005, the Group had cash and bank balances of approximately HK\$27,831,000 (2004: Nil) which were denominated in Renminbi and placed in the banks situated in the People's Republic of China.

The accompanying notes form an integral part of these financial statements.