

# Consolidated Cash Flow Statement

For the year ended 31 March 2006

	Note	2006 HK\$'000	2005 HK\$'000
<b>Cash flows from operating activities</b>			
Cash generated from operations	31	21,159	11,178
Hong Kong profits tax paid		(3,036)	(750)
PRC enterprise income tax paid		(850)	(443)
Net cash generated from operating activities		17,273	9,985
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(35,704)	(15,547)
Purchase of land use rights		(1,623)	–
Proceeds from disposal of property, plant and equipment		–	21
Deferred development costs capitalised		–	(414)
Investment in an associate		–	(3,000)
Acquisition of a subsidiary		–	(3,205)
Proceeds on disposal of unlisted investments		3,766	–
Interest received		329	454
Net cash used in investing activities		(33,232)	(21,691)
Net cash used before financing activities		(15,959)	(11,706)
<b>Cash flow from financing activities</b>			
Contribution from minority shareholder		–	9
New long-term bank loans		–	110,000
Repayment of long-term bank loans		(33,334)	(31,382)
New short-term bank loans		72,000	–
Repayment of short-term bank loans		(18,000)	–
Repayment of capital element of finance lease obligations		(3,925)	(3,950)
Interest element of finance lease payments		(202)	(280)
Increase/(decrease) in trust receipts bank loans		2,486	(41,524)
Interest paid		(9,005)	(3,319)
Dividends paid		(4,217)	(13,616)
Net cash generated from financing activities		5,803	15,938
Net (decrease)/increase in cash and cash equivalents		(10,156)	4,232
Effect of foreign exchange rate changes		2,648	25
Cash and cash equivalents, beginning of year		70,407	66,150
Cash and cash equivalents, end of year		62,899	70,407