

## CONSOLIDATED CASH FLOW STATEMENT

for the year ended 30 September 2006  
(Expressed in Hong Kong dollars)

	2006		2005	
	\$'000	\$'000	\$'000	\$'000
<b>Operating activities</b>				
Profit before taxation		83,976		68,477
Adjustments for:				
– Amortisation and depreciation		7,091		5,051
– Gain on disposal of fixed assets		–		(446)
– Interests income		(4,018)		(1,193)
– Finance costs		5,095		3,192
– Exchange difference		(1,260)		(218)
<b>Operating profit before changes in working capital</b>		90,884		74,863
Increase in inventories	(28,908)		(16,200)	
Increase in accounts receivable	(20,436)		(33,513)	
Increase in reimbursements receivable	(75,592)		(97,112)	
Increase in prepayments, deposits and other receivables	(47,781)		(2,139)	
Increase in accruals and other payables	26,996		3,155	
		(145,721)		(145,809)
<b>Cash used in operations</b>		(54,837)		(70,946)
Tax paid		(1,564)		(948)
<b>Net cash used in operating activities</b>		(56,401)		(71,894)

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	2006		2005	
	\$'000	\$'000	\$'000	\$'000
<b>Investing activities</b>				
Payment for the purchase of fixed assets	(13,222)		(4,052)	
Proceeds from sale of fixed assets	–		4,080	
Payment for purchase of intangible assets	(21,752)		(9,400)	
Payment of a deposit to secure the right to purchase a property	–		(4,970)	
Interests received	4,018		1,193	
<b>Net cash used in investing activities</b>		(30,956)		(13,149)
<b>Financing activities</b>				
Increase in pledged deposits	(4,940)		(12,500)	
Proceeds from bank loans	53,384		30,063	
Interests paid	(4,059)		(3,172)	
Other borrowing costs paid	(16)		(20)	
Proceeds from issuance of shares	85,728		128,100	
Expenses paid for share issuance costs	(2,973)		(8,046)	
Dividends paid	(12,118)		(17,600)	
<b>Net cash generated from financing activities</b>		115,006		116,825
<b>Net increase in cash and cash equivalents</b>		27,649		31,782
<b>Cash and cash equivalents at the beginning of the year</b>		117,064		85,282
<b>Cash and cash equivalents at the end of the year</b>		144,713		117,064

The notes on pages 47 to 90 form part of these financial statements.