

Liquidity and Capital Resources

The Group generally finances its operations with internally generated cash flow and facilities provided by bankers in Hong Kong.

During the year ended 31 March, 2001, the Group recorded a net cash outflow from operating activities of approximately HK\$50.0 million as compared to a net cash inflow of HK\$128.5 million in the previous financial year. The Group obtained additional funding from short term bank loans and trust receipt loans of about HK\$12.2 million and 24.5 million respectively during the year. As at March 31, 2001, the current ratio of the Group was 2.86.

Taking into consideration the anticipated internally generated funds and the available unutilized banking facilities, the Directors believe that the Group has sufficient resources to meet its foreseeable capital expenditure and working capital requirements.

流動資金及資本資源

本集團一般以其內部產生之流動現金及香港往來銀行所提供之融資作為其業務運作所需資金。

於截至二零零一年三月三十一日止年度內，本集團自經營業務所產生之現金流出淨額約為50,000,000港元，而去年度之現金流入淨額則約為128,500,000港元。本集團於年內透過短期銀行借貸及信託票據借貸獲得額外資金分別約12,200,000港元及24,500,000港元。於二零零一年三月三十一日，本集團之流動比率為2.86。

在計及預計內部產生資金及可動用銀行融資，董事會相信本集團具備充足資源以應付可預見未來之資本開支及營運資本需求。