

## Consolidated Cash Flow Statement

## 綜合現金流量表

For the year ended 29 February 2004  
(Expressed in Hong Kong dollars)

截至2004年2月29日止年度  
(以港元列示)

	Note 附註	2004 \$'000 千元	2003 \$'000 千元
<b>Operating activities</b>	<b>經營活動</b>		
Profit/(loss) from ordinary activities before taxation	除稅前正常業務 盈利／(虧損)	<b>36,129</b>	(48,214)
Adjustment for:	調整項目：		
– Finance costs	– 財務費用	<b>7,335</b>	12,239
– Cost of financial restructuring	– 財務重組費用	<b>6,472</b>	4,905
– (Gain)/loss on disposal and revaluation of properties	– 出售及重估物業 (收益)／虧損	<b>(1,988)</b>	1,886
– Provision for diminution in value of investments in securities	– 證券投資減值撥備	–	1,051
– Gain on disposal of subsidiary	– 出售附屬公司收益	<b>(9,406)</b>	–
– (Write back of provision)/provision for properties held for sale	– (撥回)／提撥待售物業 減值撥備	<b>(872)</b>	910
– (Gain)/loss on disposal of fixed assets	– 出售固定資產 (收益)／虧損	<b>(42)</b>	1,304
– Impairment loss on fixed assets	– 固定資產減值虧損	–	343
– Depreciation	– 折舊	<b>11,222</b>	12,957
– Interest income	– 利息收入	<b>(130)</b>	(200)
– Foreign exchange (gain)/loss	– 滙兌(收益)／虧損	<b>(248)</b>	615
<b>Operating profit/(loss) before changes in working capital</b>	<b>營運資金變動前經營 盈利／(虧損)</b>	<b>48,472</b>	(12,204)
(Increase)/decrease in inventories	存貨(增加)／減少	<b>(132,450)</b>	50,234
(Increase)/decrease in trade and other receivables	應收賬款及其他應收款 (增加)／減少	<b>(5,098)</b>	36,298
Increase in trade and other payables	應付賬款及其他應付款增加	<b>82,287</b>	2,778
(Decrease)/increase in employee benefit obligations	僱員福利義務(減少)／增加	<b>(1,622)</b>	2,721
Decrease in amounts due to minority shareholders	應付少數股東款項減少	–	(900)
<b>Cash (used in)/generated from operations</b>	<b>經營業務(所用)／產生的 現金</b>	<b>(8,411)</b>	78,927
Tax paid	已付稅項		
– Hong Kong Profits Tax paid	– 已付香港利得稅	<b>(2,367)</b>	(402)
– Overseas tax paid	– 已付海外稅項	<b>(825)</b>	(572)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動(所用)／產生的 現金淨額</b>	<b>(11,603)</b>	77,953

For the year ended 29 February 2004  
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截至2004年2月29日止年度  
(以港元列示)

	Note 附註	2004 \$'000 千元	2003 \$'000 千元
<b>Investing activities</b>	<b>投資活動</b>		
Payment for purchase of fixed assets	支付購入固定資產的付款	(6,237)	(7,940)
Proceeds from sale of fixed assets	出售固定資產所得款項	84	5
Net proceeds from sale of properties held for sale	出售待售物業所得淨款項	911	1,363
Net cash inflow in respect of sale of subsidiary	出售附屬公司的現金流入淨額	4,478	–
Interest received	已收利息	130	200
<b>Net cash used in investing activities</b>	<b>投資活動所用的現金淨額</b>	<b>(634)</b>	<b>(6,372)</b>
<b>Financing activities</b>	<b>融資活動</b>		
Advances/(repayment of advances) from minority interests	來自/(償還)少數股東墊款	17,306	(7,908)
Repayment of bank loans	償還銀行貸款	(2,070)	(28,237)
Interest paid	已付利息	(7,695)	(17,006)
Payment of cost of financial restructuring	支付財務重組費用的付款	(5,023)	(16,009)
Capital contribution from minority shareholders	少數股東資本投入	–	693
Dividend paid to minority shareholders	已付少數股東利息	–	(1,564)
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動產生/(所用)的現金淨額</b>	<b>2,518</b>	<b>(70,031)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>	<b>(9,719)</b>	<b>1,550</b>
<b>Cash and cash equivalents at 1 March</b>	<b>於3月1日的現金及現金等價物</b>	<b>48,940</b>	<b>47,290</b>
<b>Effect of foreign exchange rates changes</b>	<b>外幣匯率變動的影響</b>	<b>56</b>	<b>100</b>
<b>Cash and cash equivalents at 29 February/28 February</b>	<b>於2月29日/2月28日的現金及現金等價物</b>	<b>39,277</b>	<b>48,940</b>

**(a) Non-cash transaction**

During the year, secured bank loans of \$195,731,000 were assigned to Partner Logistics Limited. Details of the assignment are set out in note 1(b)(i) on the financial statements.

**(a) 非現金交易**

在本年度內，為數195,731,000元的有抵押銀行貸款已轉讓予Partner Logistics Limited。貸款轉讓詳情載於財務報表附註1(b)(i)。

The notes on pages 48 to 115 form part of these financial statements.

第48至第115頁的附註屬本財務報表的一部分。