

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2004

	Note	2004 HK\$	2003 HK\$
Net cash inflow from operating activities	25	64,733,663	49,764,825
Investing activities			
Purchase of fixed assets		(37,135,523)	(28,432,208)
Proceeds from sale of fixed assets		17,816,848	8,313
Interest income		592,037	703,167
Net cash outflow from investing activities		(18,726,638)	(27,720,728)
Net cash inflow before financing activities		46,007,025	22,044,097
Financing activities			
Release of bank deposits pledged		–	1,212,472
Issue of shares upon the exercise of share options		7,963,000	–
Dividends paid		(15,181,895)	(10,792,595)
Net cash outflow from financing activities		(7,218,895)	(9,580,123)
Increase in cash and cash equivalents		38,788,130	12,463,974
Cash and cash equivalents at 1 April 2003/2002		92,169,440	79,705,466
Cash and cash equivalents at 31 March 2004/2003		130,957,570	92,169,440
Analysis of balances of cash and cash equivalents:			
Bank balances and cash		130,957,570	92,169,440