

Consolidated Cash Flow Statement

綜合現金 流量表

For the year ended 28 February 2005
(Expressed in Hong Kong dollars)

截至2005年2月28日止年度
(以港元列示)

		2005 \$'000 千元	2004 \$'000 千元
Operating activities	經營活動		
Profit from ordinary activities before taxation	除稅前正常業務盈利	80,929	36,129
Adjustments for:	調整項目:		
– Finance costs	– 財務費用	5,037	7,335
– Cost of financial restructuring	– 財務重組費用	1,142	6,472
– Gain on disposal and revaluation of properties	– 出售及重估物業收益	(2,160)	(1,988)
– Gain on disposal of subsidiary	– 出售附屬公司收益	–	(9,406)
– Write back of provision for properties held for sale	– 撥回待售物業減值撥備	(848)	(872)
– Loss/(gain) on disposal of fixed assets	– 出售固定資產虧損/(收益)	197	(42)
– Depreciation	– 折舊	15,030	11,222
– Interest income	– 利息收入	(132)	(130)
– Foreign exchange loss/(gain)	– 匯兌虧損/(收益)	2,300	(248)
Operating profit before changes in working capital	營運資金變動前 經營盈利	101,495	48,472
Increase in inventories	存貨增加	(84,561)	(132,450)
Increase in trade and other receivables	應收賬款及其他應收款增加	(18,052)	(5,098)
Increase in trade and other payables	應付賬款及其他應付款增加	75,665	82,287
Increase/(decrease) in employee benefit obligations	僱員福利義務增加/ (減少)	620	(1,622)
Cash generated from/(used in) operations	經營業務產生/(所用)的現金	75,167	(8,411)
Tax paid	已付稅項		
– Hong Kong Profits Tax paid	– 已付香港利得稅	(6,715)	(2,367)
– Overseas tax paid	– 已付海外稅項	(5,261)	(825)
Net cash generated from/(used in) operating activities	經營活動產生/(所用)的 現金淨額	63,191	(11,603)
Investing activities	投資活動		
Payment for purchase of fixed assets	支付購入固定資產的付款	(22,139)	(6,237)
Proceeds from sale of fixed assets	出售固定資產所得款項	163	84
Net proceeds from sale of properties held for sale	出售待售物業所得淨 款項	1,276	911
Net cash inflow in respect of sale of subsidiary	出售附屬公司的現金 流入淨額	–	4,478
Decrease in pledged bank deposit	有抵押銀行存款減少	792	–
Interest received	已收利息	132	130
Net cash used in investing activities	投資活動所用的現金淨額	(19,776)	(634)

		2005 \$'000 千元	2004 \$'000 千元
Financing activities	融資活動		
Capital element of finance lease rentals paid	已付融資租賃租金的資本部分	(475)	-
(Repayment to)/advances from minority interests	(償還) / 來自少數股東墊款	(1,497)	17,306
Repayment of bank loans	償還銀行貸款	(16,955)	(2,070)
Proceeds from shares issued under open offer	公開售股所得款項	35,546	-
Capital reorganisation and share issue expenses paid	已付資本重組及發行股份開支	(5,391)	-
Interest element of finance lease rentals paid	已付融資租賃租金的利息部分	(47)	-
Other borrowing costs paid	已付其他借貸成本	(5,020)	(7,695)
Payment of cost of financial restructuring	支付財務重組費用的付款	(3,660)	(5,023)
Dividend paid to a minority shareholder	已付少數股東股息	(3,538)	-
Net cash (used in)/generated from financing activities	融資活動(所用)/產生的現金淨額	(1,037)	2,518
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	42,378	(9,719)
Cash and cash equivalents at 1 March	於3月1日的現金及現金等價物	39,277	48,940
Effect of foreign exchange rates changes	外幣匯率變動的影響	170	56
Cash and cash equivalents at 28 February/29 February	於2月28日/2月29日的現金及現金等價物	81,825	39,277

Non-cash transactions

- (i) During the year, secured bank loans of \$14,000,000 were assigned to Partner Logistics Limited ("Partner Logistics"). Details of the assignment are set out in note 18(a) on the financial statements.
- (ii) During the year, Partner Logistics converted \$137,365,000 of the secured other loans into shares of the Company.

非現金交易

- (i) 在本年度內，為數14,000,000元的有抵押銀行貸款已轉讓予Partner Logistics Limited (「Partner Logistics」)。貸款轉讓詳情載於財務報表附註18(a)。
- (ii) 在本年度內，Partner Logistics把137,365,000元的有抵押其他貸款轉換為本公司的股份。

The notes on pages 62 to 128 form part of these financial statements.

第62至第128頁的附註屬本財務報表的一部分。