

# CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 March 2005 (Express in thousands of Hong Kong dollars)  
截至二零零五年三月三十一日止年度 (港幣千元單位列表)

	Notes 附註	2005	2004
CASH FLOWS FROM OPERATING ACTIVITIES	經營業務產生之現金流量		
Profit before tax	除稅前溢利	29,038	19,965
Adjustments for:	經下列各項調整：		
Finance costs	融資成本	9	9,144
Interest income	利息收入	(461)	(291)
Dividend income	股息收入	(734)	(911)
Gain on disposal of fixed assets	出售固定資產之收益	(319)	(331)
Depreciation	折舊	73,118	63,607
Amortisation of trademarks	商標攤銷	260	258
Amortisation of deferred development costs	遞延發展成本攤銷	6	3,224
Provision/(write-back of provision) for inventories	存貨撥備/(撥備撥回)	688	(876)
Provision for amount due from an associate	一間聯營公司欠款撥備	-	318
Net gain on transfer of long term investments into other investments	將長期投資轉為其他投資之收益淨額	19	-
Unrealised holding losses on other investments, net	其他投資之未變現持有虧損淨額	6	-
Gains on foreign exchange forward contracts	外匯遠期合約收益	6	-
Loss on disposal of other investments	出售其他投資之虧損	6	-
Operating profit before working capital changes	營運資金變動前經營溢利	97,748	94,107
Decrease/(increase) in amount due from an associate	一間聯營公司欠款減少/(增加)	74	(200)
Decrease/(increase) in inventories	存貨減少/(增加)	142,945	(126,079)
Decrease/(increase) in accounts and bills receivable	應收賬款票據及票據減少/(增加)	4,690	(139,715)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	(2,502)	(12,085)
Decrease in trust receipt loans	信託票據貸款減少	(41,615)	(85,780)
Increase/(decrease) in accounts payable	應付賬款增加/(減少)	(175,685)	188,808
Increase in accrued liabilities and other payables	應計負債及其他應付款項增加	13,006	4,942
Cash generated from/(used in) operations	經營業務產生/(動用)之現金	38,661	(76,002)
Interest received	已收利息	461	291
Interest paid	已付利息	(12,432)	(8,933)
Interest element on finance lease rental payments	融資租約租金利息部分	(318)	(211)
Hong Kong profits tax refunded/(paid)	退回/(已付)香港利得稅	(3,416)	1,230
Overseas taxes paid	已付海外稅項	(575)	(84)
Net cash inflow/(outflow) from operating activities	經營業務產生之現金流入/(流出)淨額	22,381	(83,709)

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	Notes 附註	2005	2004
Net cash inflow/(outflow) from operating activities	經營業務產生之現金流入／(流出)淨額	<b>22,381</b>	(83,709)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動產生之現金流量</b>		
Purchases of fixed assets	購買固定資產	<b>(140,763)</b>	(117,716)
Proceeds from disposal of fixed assets	出售固定資產所得款項	<b>3,099</b>	3,295
Proceeds from disposal of investments	出售投資所得款項	<b>19,652</b>	855
Proceeds from disposal of trademarks	出售商標所得款項	<b>128</b>	–
Dividends received	已收股息	<b>734</b>	911
Additions of intangible assets	無形資產增加	<b>(8,008)</b>	(6,388)
Decrease in loans receivable	應收貸款減少	<b>187</b>	188
Deposits paid for fixed assets	固定資產已付按金	<b>(828)</b>	(21,812)
Net cash outflow from investing activities	投資活動產生之現金流出淨額	<b>(125,799)</b>	(140,667)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動產生之現金流量</b>		
Proceeds from issue of shares	發行股份所得款項	<b>63,526</b>	–
Share issue expenses	股份發行開支	<b>(1,400)</b>	–
New bank loans	新借銀行貸款	<b>52,700</b>	300,000
Repayment of bank loans	償還銀行貸款	<b>(95,260)</b>	(63,256)
Capital element of finance lease rental payments	融資租約租金 本金部分	<b>(8,783)</b>	(9,518)
Dividends paid	已付股息	<b>(3,176)</b>	(15,882)
Net cash inflow from financing activities	融資活動產生之現金流入淨額	<b>7,607</b>	211,344
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金項目淨額</b>	<b>(95,811)</b>	(13,032)
Cash and cash equivalents at beginning of year	年初現金及等同現金項目	<b>194,161</b>	207,226
Effect of foreign exchange rate changes, net	匯率變動影響淨額	<b>3</b>	(33)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>年終現金及等同現金項目</b>	<b>98,353</b>	194,161
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及等同現金項目結存分析</b>		
Cash and bank balances	現金及銀行結存	<b>98,353</b>	194,161