

# Karrie International Holdings Limited

(Incorporated in Bermuda with limited liability)

## Consolidated Cash Flow Statement

For the year ended 31st March, 1997

	Note	1997 HK\$'000	1996 HK\$'000
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	27(a)	(17,492)	54,904
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RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			-
Interest received		6,810	987
Interest paid		(5,029)	(9,057)
interest element of finance lease rental payments		(971)	(998)
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NET CASH INFLOW/(OUTFLOW) FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		810	(9,068)
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TAXATION			-
Tax refunded		48	538
Hong Kong profits tax paid		(8,429)	(1,338)
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TAX PAID		(8,381)	(800)
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INVESTING ACTIVITIES			-
Purchase of fixed assets		(32,382)	(8,804)
Purchase of subsidiary (net of cash and cash equivalents acquired)	27(d), (e)	(3,030)	-
Sale of fixed assets		8,258	708
(Increase)/decrease in amount due from a non- consolidated subsidiary		(174)	645
Decrease in long term receivables		-	1,450
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NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(27,328)	(6,001)
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NET CASH (OUTFLOW)/ INFLOW BEFORE FINANCING		(52,391)	39,035

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<b>FINANCING</b>			
Proceeds from issue of shares		103,500	-
New share issue expemses		(14,634)	-
Repayment of long term bank loans		-	(500)
Capital element of finance lease rental payment		(5,967)	(7,773)
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<b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING</b>	27(b)	82,889	(8,273)
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Increase in cash and cash equivalents		30,508	30,762
Cash and cash equivalents at beginning of the year		(35,867)	(66,629)
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<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>		(5,359)	(35,867)
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Analysis of the balances of cash and cash equivalents			
Cash and bank balances		21,796	11,624
Bank loans and overdrafts		(27,155)	(47,491)
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		(5,359)	(35,867)
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