

## CONSOLIDATED STATEMENT OF CASH FLOWS

### 綜合現金流量表

For the year ended 31 March 2025 截至2025年3月31日止年度

	Note	2025	2024
	附註	HK\$'000 港幣仟元	HK\$'000 港幣仟元
<b>Cash flows from operating activities</b>			
<b>(Loss)/profit before tax</b>		<b>(103,149)</b>	481,706
<b>Adjustments for</b>			
Depreciation of:			
– property, plant and equipment		<b>21,675</b>	22,037
– right-of-use assets		<b>53,874</b>	62,087
Loss/(gain) on disposal of:			
– property, plant and equipment		<b>3,392</b>	(122)
– a subsidiary	33(c)	–	(509,487)
Gain on termination of leases		<b>(606)</b>	(70)
Fair value changes of investment properties		<b>24,700</b>	100
Re-measurement of deferred consideration payable in respect of acquisition of a subsidiary in prior years		–	(17,340)
Reversal of provision for inventories (Reversal of impairment loss)/impairment loss of:		<b>(25,643)</b>	(20,921)
– property, plant and equipment		<b>2,596</b>	6,732
– right-of-use assets		<b>8,830</b>	18,056
– intangible assets		–	1,083
– consideration receivable		<b>(650)</b>	5,203
– trade receivables		<b>(807)</b>	1,210
Dividend income		<b>(1,593)</b>	(1,481)
Interest income		<b>(17,067)</b>	(1,589)
Finance costs		<b>22,666</b>	29,993
<b>Operating (loss)/profit before working capital changes</b>		<b>(11,782)</b>	77,197
<b>Adjustments for</b>			
Inventories		<b>46,848</b>	12,554
Trade and other receivables		<b>17,247</b>	(44,047)
Trade and other payables		<b>(1,397)</b>	(7,054)
<b>Cash generated from operations</b>		<b>50,916</b>	38,650
Interest paid		<b>(16,298)</b>	(21,507)
Interest on lease liabilities		<b>(6,368)</b>	(8,486)
Hong Kong profits tax paid		<b>(1,166)</b>	(5,210)
Overseas profits tax paid		<b>(2,419)</b>	(4,063)
Overseas profits tax refunded		<b>128</b>	23
<b>Net cash generated from/(used in) operating activities</b>		<b>24,793</b>	(593)

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		附註		
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>			
Purchase of property, plant and equipment	購入物業、機器及設備		(8,201)	(30,424)
Proceeds from disposal of:	出售所得款項：			
– property, plant and equipment	– 物業、機器及設備		10	151
– a subsidiary	– 附屬公司	33(c)	44,101	174,452
Interest received	已收利息		17,067	1,589
Dividend received	已收股息		1,593	1,481
<b>Net cash generated from investing activities</b>	<b>投資活動所得的現金淨額</b>		<b>54,570</b>	<b>147,249</b>
<b>Cash flows from financing activities</b>	<b>融資活動的現金流量</b>			
Drawdown of bank borrowings	提取銀行貸款	33(a)	196,442	112,058
Repayment of bank borrowings	償還銀行貸款	33(a)	(188,536)	(220,922)
Repurchases of shares	回購股份	26	(839)	–
Principal portion of lease payments	支付租賃本金部份	33(a)	(68,821)	(65,240)
<b>Net cash used in financing activities</b>	<b>融資活動所用的現金淨額</b>		<b>(61,754)</b>	<b>(174,104)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等值物之增加／(減少)淨額</b>		<b>17,609</b>	<b>(27,448)</b>
Effect of foreign exchange rate changes	匯率變動的影響		(1,981)	9,733
Cash and cash equivalents at the beginning of the year	年初的現金及現金等值物		67,711	85,426
Cash and cash equivalents at the end of the year	年終的現金及現金等值物		<b>83,339</b>	<b>67,711</b>
<b>Analysis of balances of cash and cash equivalents:</b>	<b>現金及現金等值物結餘的分析：</b>			
Cash and cash equivalents	現金及現金等值物	25	<b>83,339</b>	<b>67,711</b>

The notes on page 50 to 166 are an integral part of these consolidated financial statements.

第50至166頁的附註為此等綜合財務報表不可或缺的部份。