Electrical and Mechanical Services Trading Fund Cash Flow Statement

for the year ended 31 March 2006
(Expressed in thousands of Hong Kong dollars)

	Note	2006	2005
Cash flows from operating activities			
Profit from operations		**333,038**	346,224
Depreciation and amortisation		**16,707**	24,241
Profit on disposal of property, plant and equipment		**(7)**	(78)
Increase / (Decrease) in provision for employee benefits		**11,300**	(27,162)
Decrease / (Increase) in debtors and prepayments		**31,667**	(37,426)
(Increase) / Decrease in amounts due from related parties		**(52,597)**	43,735
(Increase) / Decrease in stocks and work in progress		**(4,320)**	15,024
(Decrease) / Increase in creditors		**(81,671)**	17,022
Increase / (Decrease) in amounts due to related parties		**11,438**	(12,553)
Increase / (Decrease) in customers' deposits		**32,057**	(179,961)
Increase in deferred revenue		**64,439**	81,505
Profits tax paid		**(38,494)**	(6,501)
Net cash from operating activities		**323,557**	264,070
Cash flows from investing activities			
Increase in structured deposits with original maturity over three months		**(100,000)**	(600,000)
Decrease in bank deposits with original maturity over three months		**50,000**	350,000
Purchase of property, plant and equipment and intangible assets		**(53,755)**	(14,554)
Proceeds from sale of property, plant and equipment		**59**	78
Interest received		**61,786**	59,216
Net cash used in investing activities		**(41,910)**	(205,260)
Cash flows from financing activities			
Loan repayment		**(30,280)**	(30,280)
Interest paid		**(3,027)**	(4,419)
Dividend paid		**(222,328)**	(109,151)
Net cash used in financing activities		**(255,635)**	(143,850)
Net increase / (decrease) in cash and cash equivalents		**26,012**	(85,040)
Cash and cash equivalents at beginning of year		**1,041,688**	1,126,728
Cash and cash equivalents at end of year	(23)	**1,067,700**	1,041,688

"Notes to the Accounts" form part of these accounts.