

# CONSOLIDATED CASH FLOW STATEMENT

*for the year ended 31 December, 2000*

	2000 <i>US\$'000</i>	1999 <i>US\$'000</i>
<b>Cash flows from operating activities:</b>		
Profit from operating activities	10,955	48,067
Adjustments for:		
Depreciation	60,221	58,451
Interest income	(12,871)	(6,834)
Amortisation of deferred borrowing expenses	333	605
Amortisation of deferred restructuring expenses	1,862	–
Amortisation of goodwill	256	197
Provision against investment in an associate	–	3,507
Provision against investment in jointly controlled entities	1,719	–
Provision for diminution in value of long term investment	107	–
Provision for diminution in value of short term investment	20,054	–
Dividend income from short term investment	(15,738)	–
Dividend income from long term investment	(18)	(16)
Loss/(Gain) on the disposal of fixed assets	828	(942)
Gain on the partial disposal of interest in an associate	–	(3,391)
Gain on the disposal of jointly controlled entities	–	(2,991)
Gain on the disposal of listed investments	–	(2,597)
Interest paid	(71,116)	(70,931)
Tax paid	(6,611)	(7,223)
	(10,019)	15,902
Operating profit/(loss) before working capital changes		
Working capital adjustments:		
Decrease/(Increase) in inventories	(32,805)	16,992
Decrease/(Increase) in accounts receivable, other receivables and deposits	(14,847)	16,368
Increase in bills receivable	(1,045)	(673)
Decrease in amounts due from related companies	6,760	4,916
Increase in accounts payable, other payables and accrued expenses	7,210	18,600
Increase/(Decrease) in bills payable	9,960	(4,779)
Increase/(Decrease) in amounts due to related companies	377	(2,409)
	(34,409)	64,917
Net cash generated from/(used in) operating activities		

	2000 <i>US\$'000</i>	1999 <i>US\$'000</i>
<b>Cash flows from investing activities:</b>		
Purchases of fixed assets	(37,406)	(39,879)
Purchases of additional interests in subsidiaries	(2,026)	(596)
Purchase of additional interest in a jointly controlled entity	(2,418)	(24)
Purchases of long term investments	–	(163)
Increase in fixed deposits	(1,699)	–
Decrease in interests in associates	11,121	3,146
Decrease/(Increase) in interests in jointly controlled entities	12,207	(2,457)
Decrease/(Increase) in short term investment	(13,603)	2,536
Interest received	12,871	6,834
Sales proceeds from disposal of fixed assets	7,129	10,923
Sales proceeds from disposal of associates	2,600	3,391
Sales proceeds from disposal of listed investments	–	5,468
Dividends received from associates	381	10,731
Dividends received from jointly controlled entities	8,095	11,436
Dividend received from long term investment	18	16
Dividend received from short term investment	13,867	–
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Net cash generated from investing activities	11,137	11,362
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<b>Cash flows from financing activities:</b>		
Increase/(Decrease) in term loans	18,567	(65,873)
Increase in fixed and pledged deposits	(5,214)	–
Decrease in minority interests	(4,133)	(13,854)
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Net cash inflow/(outflow) from financing activities	9,220	(79,727)
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Effect of exchange rate changes	(3,858)	(6,207)
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<b>Net decrease in cash and cash equivalents</b>	<b>(17,910)</b>	<b>(9,655)</b>
Cash and cash equivalents at beginning of year	209,073	218,728
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<b>Cash and cash equivalents at end of year</b>	<b>191,163</b>	<b>209,073</b>
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<b>Analysis of balances of cash and cash equivalents:</b>		
Cash and bank balances	56,422	98,706
Time deposits	134,741	110,367
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	<b>191,163</b>	<b>209,073</b>
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