

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 30th September, 2003

	<i>Notes</i>	2003 US\$'000	2002 US\$'000
OPERATING ACTIVITIES			
Profit from operations		302,791	242,734
Adjustment for:			
Interest income		(4,278)	(4,438)
Dividend income from investments in securities		(677)	(51)
Depreciation and amortisation		102,926	82,054
Amortisation of goodwill		11,030	35
Loss on disposal of property, plant and equipment		913	4,216
Gain on disposal of investments in securities		(2,724)	–
Unrealised loss on other investments		911	–
Operating cash flow before movements in working capital		410,892	324,550
Increase in inventories		(45,613)	(6,564)
Increase in trade and other receivables		(1,948)	(53,622)
Increase in trade and other payables		18,770	43,250
Cash generated from operations		382,101	307,614
Hong Kong Profits Tax paid		(19)	(78)
Overseas taxation (paid) refunded		(1,355)	3,320
NET CASH FROM OPERATING ACTIVITIES		380,727	310,856
INVESTING ACTIVITIES			
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	29	(222,943)	(1,193)
Purchase of property, plant and equipment		(169,965)	(97,677)
Investments in jointly controlled entities		(18,132)	(10,120)
Acquisition of investments in securities		(6,909)	(3,191)
Investments in associates		(4,000)	(1,581)
Acquisition of additional interest in a subsidiary		(182)	(266)
Proceeds from disposal of property, plant and equipment		13,057	5,813
Proceeds from disposal of interest in an associate		8,000	15,987
Proceeds from disposal of investments in securities		7,834	–
Disposal of a subsidiary (net of cash and cash equivalents disposed)	30	6,479	–
Repayment from (advances to) jointly controlled entities		5,769	(28,887)
Interest income		4,278	4,438
Dividends received from jointly controlled entities		4,143	2,530
Repayment from (advances to) associates		2,711	(5,195)
Dividends received from associates		2,277	–
Dividends received from investments in securities		677	51
NET CASH USED IN INVESTING ACTIVITIES		(366,906)	(119,291)

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FINANCING ACTIVITIES			
Borrowings raised		1,043,061	504,868
Proceeds from issue of shares		21,504	11,138
Loans from minority shareholders of subsidiaries		1,467	2,698
Contribution from minority shareholders of subsidiaries		441	–
Repayment of borrowings		(840,753)	(425,255)
Dividends paid		(152,977)	(90,662)
Interest paid on bank and other borrowings		(15,496)	(13,126)
Dividends paid to minority shareholders of subsidiaries		(844)	(184)
NET CASH FROM (USED IN) FINANCING ACTIVITIES		56,403	(10,523)
NET INCREASE IN CASH AND CASH EQUIVALENTS		70,224	181,042
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		312,457	131,415
CASH AND CASH EQUIVALENTS CARRIED FORWARD	31	382,681	312,457