

Consolidated Cash Flow Statement

For the year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES			
Cash generated from operation	27	80,511	75,522
PRC enterprise income tax paid		(156)	(51)
Hong Kong Profits Tax paid		(6,642)	(4,966)
Overseas taxation paid		(14,235)	(62)
Net cash generated from operating activities		59,478	70,443
Investing activities			
Interest received		273	1,112
Purchase of property, plant and equipment		(27,342)	(28,926)
Sales of property, plant and equipment		2	–
Acquisitions of remaining shareholdings in subsidiaries		(5,926)	–
Net acquisition of trust and bond funds		(34,193)	(7,750)
Net cash inflow from acquisitions of subsidiaries	28	–	1,985
Net cash used in investing activities		(67,186)	(33,579)
Financing activities			
Interest paid		(202)	(336)
Dividends paid		(22,771)	(19,264)
New bank loans borrowed		25,656	–
Repayment of bank loans		(25,656)	–
Repayment from minority interests		443	664
Proceeds from exercise of share options		2,621	4,540
Repayment of obligations under finance leases		(326)	(162)
Proceeds from placing of shares		–	35,000
Share issue expenses		–	(312)
Net cash (used in) generated from financing activities		(20,235)	20,130
Net (decrease) increase in cash and cash equivalents		(27,943)	56,994
Cash and cash equivalents brought forward		137,455	80,461
Effect of foreign exchange rate changes		(209)	–
Cash and cash equivalents carried forward		109,303	137,455
Analysis of the balance of cash and cash equivalents			
Bank balances and cash		109,303	137,455