

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2003

	Note	2003 HK\$'000	2002 HK\$'000
Operating activities			
Cash generated from operations	34(a)	230,657	70,095
Interest paid		(27,824)	(32,556)
PRC taxes paid		(5,700)	(2,341)
Net cash from operating activities		197,133	35,198
Investing activities			
Purchase of fixed assets		(3,373)	(2,822)
Proceeds from disposal of fixed assets		447	223
Payment for additions to construction in progress		(112,117)	(59,651)
Dividends received from an associated company		1,642	6,952
Interest received		690	391
Increase in pledged bank deposits		(6,836)	(3,056)
Deconsolidation of a subsidiary under liquidation, net cash disposed		–	(27)
Net cash used in investing activities		(119,547)	(57,990)
		77,586	(22,792)
Financing activities			
	34(b)		
Dividend paid to minority shareholders		(1,686)	(3,236)
Proceeds from new bank loans		31,073	87,292
Repayment of bank loans		(63,733)	(39,740)
Increase/(decrease) in amounts due to a shareholder		452	(2,838)
Decrease in amounts due to related companies		(166)	(1,349)
Increase/(decrease) in amounts due to minority shareholders		1,543	(6,248)
Proceeds from government grant		–	28,302
Net cash (used in)/from financing		(32,517)	62,183

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2003

41

	Note	2003 HK\$'000	2002 HK\$'000
Increase in cash and cash equivalents		45,069	39,391
Cash and cash equivalents at 1st January		95,810	56,417
Effect of foreign exchange adjustments		—	2
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Cash and cash equivalents at 31st December		140,879	95,810
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Analysis of balances of cash and cash equivalents			
Cash and bank balances		140,879	95,810
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