

Consolidated Cash Flow Statement

For the year ended 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Operating activities			
Cash generated from operations	26(a)	140,288	60,734
Taxation outside Hong Kong paid		(16,672)	(7,881)
Net cash from operating activities		<u>123,616</u>	<u>52,853</u>
Investing activities			
Interest received		636	596
Dividend received from an associated company		329	84
Purchase of fixed assets		(34,120)	(30,223)
Proceeds from disposal of fixed assets		221	15
Net cash used in investing activities		<u>(32,934)</u>	<u>(29,528)</u>
Net cash before financing activities		<u>90,682</u>	<u>23,325</u>
Financing activities			
Interest paid		(5,780)	(9,009)
Dividends paid	26(b)	(33,270)	(11,987)
Dividends paid to minority shareholders	26(b)	(2,718)	(1,744)
Increase in amounts due to minority shareholders	26(b)	9,780	4,099
Repayments of bank loans	26(b)	(178,308)	(187,655)
New bank loans raised	26(b)	138,015	164,699
Issue of shares	26(b)	5,460	–
(Increase)/decrease in pledged bank deposits		(7,242)	7,800
Net cash used in financing activities		<u>(74,063)</u>	<u>(33,797)</u>
Increase/(decrease) in cash and cash equivalents		16,619	(10,472)
Cash and cash equivalents at 1st January		129,917	141,497
Effect of foreign exchange rate changes		91	(1,108)
Cash and cash equivalents at 31st December	26(c)	<u>146,627</u>	<u>129,917</u>