

consolidated cash flow statement

for the year ended June 30, 2004

	NOTES	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities			
Cash generated from operations	27	2,991,275	2,108,760
Interest paid		(1,667)	(14,442)
Interest element of finance lease payments		(82)	(55)
Hong Kong profits tax paid		(60,704)	(36,320)
Overseas tax paid		(1,040,231)	(612,197)
Overseas tax refund received		93,955	129,041
Net cash inflow from operating activities		1,982,546	1,574,787
Cash flows from investing activities			
Net cash outflow from acquisition of subsidiaries	25	(71,865)	-
Purchase of property, plant and equipment		(661,989)	(332,622)
Proceeds from disposal of property, plant and equipment	27	18,064	9,550
Purchase of other investment		-	(160)
Dividend received from an associate		29,400	-
Loan repayment from an associate		-	24,500
Interest received		39,570	45,523
Net cash used in investing activities		(646,820)	(253,209)
Cash flows from financing activities			
Net proceeds on issue of shares for cash		39,385	64,343
Repayment of obligations under finance leases		(1,162)	(586)
Repayment of long-term bank loan		(806,663)	-
Interest paid on long-term bank loan		(20,037)	(22,372)
Dividends paid		(971,472)	(347,710)
Net cash used in financing activities		(1,759,949)	(306,325)

	NOTE	2004 HK\$'000	2003 HK\$'000
Net (decrease)/increase in cash and cash equivalents		(424,223)	1,015,253
Cash and cash equivalents at beginning of year		2,096,665	933,678
Effect of change in exchange rates		85,266	147,734
Cash and cash equivalents at end of year	20	1,757,708	2,096,665