Consolidated Cash Flow Statement

For the year ended 30th September, 2004

OPERATING ACTIVITIES292,198302,791Adjustments for:(2)(677)Interest income(2)(677)Depreciation and amortisation114,657102,926Amortisation of goodwill110,5811,030Loss on disposal of property, plant and equipment9,200913Gain on disposal of investments in securities(26,210)(2,724)Unrealised (gain) loss on other investments(26,210)(2,724)Increase in inventories(36,894)(45,613)Increase in inventories(36,894)(45,613)Increase in trade and other receivables(36,894)(45,613)Increase in trade and other payables(64)(19)Overseas taxation paid(11,122)(1,355)Purchase of tax reserve certificates(6,154)-NET CASH FROM OPERATING ACTIVITIES304,594380,727INVESTING ACTIVITIES304,594380,727INVESTING ACTIVITIES304,594(40,000)Convertible note purchased from an associate(15,0444)(169,965)Purchase of property, plant and equipment(150,444)(169,965)Purchase of property, plant and equipment(112,559)(6,009)Investments in jointly controlled entities(36,619)(4,000)Convertible note purchased from an associate(36,619)(4,000)Convertible note purchased from an associate(36,00)-Acquisition of additional interest in subsidiaries(35)(18,122)Deposit made for acquisition of properties<		Notes	2004 US\$'000	2003 US\$'000
Interest income(3,620)(4,278)Dividend income from investments in securities(22)(677)Depreciation and amortisation114,657102,926Amortisation of goodwill11,05811,030Loss on disposal of property, plant and equipment9,200913Gain on disposal of investments in securities(26,210)(2,724)Unrealised (gain) loss on other investments(79)911Operating cash flow before movements in working capital397,182410,892Increase in inventories(36,6894)(45,613)Increase in trade and other receivables(89,609)(1,948)Increase in trade and other payables41,32518,770Cash generated from operations312,004382,101Hong Kong Profits Tax paid(64)(19)Overseas taxation paid(1,192)(1,355)Purchase of tax reserve certificates(6,154)-NET CASH FROM OPERATING ACTIVITIES304,594380,727INVESTING ACTIVITIES(36,419)(4,000)Covertible note purchased from an associate(26,578)-Investments in associates(36,419)(4,000)Covertible note purchased from an associate(26,578)-Investments in associates(34,612)(182)Proceeds from disposal of investments in securities94,4997,834Acquisition of additional interest in subsidiaries(345)(182)Proceeds from disposal of investments in securities8,4974,143Dividends received	Profit from operations		292,198	302,791
Increase in inventories(36,894)(45,613)Increase in trade and other receivables(89,609)(1,948)Increase in trade and other payables41,32518,770Cash generated from operations312,004382,101Hong Kong Profits Tax paid(64)(19)Overseas taxation paid(1,192)(1,355)Purchase of tax reserve certificates(6,154)-NET CASH FROM OPERATING ACTIVITIES304,594380,727INVESTING ACTIVITIES304,594380,727INVESTING ACTIVITIES(150,444)(169,965)Purchase of property, plant and equipment(150,444)(169,965)Purchase of investments in securities(17,849)(18,132)Deposit made for acquisition of properties(5,000)-Acquisition of subsidiaries (net of cash and cash equivalents acquired)30(814)(222,943)Acquisition of additional interest in subsidiaries(34,57713,057Dividends received from jointly controlled entities94,4997,834Proceeds from disposal of investments in a subsidiaries(345)(182)Proceeds from disposal of interest in a subsidiary811-Repayment from associates4,6622,277Interest income3,6204,278Proceeds from prial disposal of interest in a subsidiary811-Repayment from associates162,711Dividends received from investments in securities4325,769Repayment from associates162,711	Interest income Dividend income from investments in securities Depreciation and amortisation Amortisation of goodwill Loss on disposal of property, plant and equipment Gain on disposal of investments in securities		(22) 114,657 11,058 9,200 (26,210)	(677) 102,926 11,030 913 (2,724)
Hong Kong Profits Tax paid(64)(19)Overseas taxation paid(1,192)(1,355)Purchase of tax reserve certificates(6,154)-NET CASH FROM OPERATING ACTIVITIES304,594380,727INVESTING ACTIVITIES304,594380,727Purchase of property, plant and equipment(150,444)(169,965)Purchase of investments in securities(112,559)(6,909)Investments in associates(36,419)(4,000)Convertible note purchased from an associate(26,578)-Investments in jointly controlled entities(17,849)(18,132)Deposit made for acquisition of properties(5,000)-Acquisition of subsidiaries (net of cash and cash30(814)(222,943)Proceeds from disposal of property, plant and equipment28,71713,057Dividends received from associates4,6622,277Interest income3,2004,278Proceeds from disposal of investments in a subsidiary811-Repayment from jointly controlled entities4,6622,277Dividends received from pointly controlled entities4,3205,769Repayment from jointly controlled entities4325,769Repayment from associates162,711Dividends received from investments in securities4325,769Repayment from associates22677Proceeds from disposal of interest in a subsidiary811-Repayment from associates162,711Dividends received fro	Increase in inventories Increase in trade and other receivables		(36,894) (89,609)	(45,613) (1,948)
INVESTING ACTIVITIESPurchase of property, plant and equipment(150,444)(169,965)Purchase of investments in securities(112,559)(6,909)Investments in associates(36,419)(4,000)Convertible note purchased from an associate(26,578)-Investments in jointly controlled entities(17,849)(18,132)Deposit made for acquisition of properties(5,000)-Acquisition of subsidiaries (net of cash and cash equivalents acquired)30(814)(222,943)Acquisition of additional interest in subsidiaries(345)(182)Proceeds from disposal of investments in securities94,4997,834Proceeds from disposal of property, plant and equipment28,71713,057Dividends received from jointly controlled entities4,6622,277Interest income3,6204,278Proceeds from partial disposal of interest in a subsidiary811-Repayment from jointly controlled entities4325,769Repayment from associates162,711Dividends received from investments in securities22677Proceeds from disposal of interest in a associate162,711Dividends received from investments in securities22677Proceeds from disposal of interest in a associate-8,000Dividends received from investments in securities22677Proceeds from disposal of interest in an associate-8,000Disposal of a subsidiary (net of cash and cash-8,000	Hong Kong Profits Tax paid Overseas taxation paid		(64) (1,192)	(19)
Purchase of property, plant and equipment(150,444)(169,965)Purchase of investments in securities(112,559)(6,909)Investments in associates(36,419)(4,000)Convertible note purchased from an associate(26,578)-Investments in jointly controlled entities(17,849)(18,132)Deposit made for acquisition of properties(5,000)-Acquisition of subsidiaries (net of cash and cash30(814)(222,943)Acquisition of additional interest in subsidiaries(345)(182)Proceeds from disposal of investments in securities94,4997,834Proceeds from disposal of property, plant and equipment28,71713,057Dividends received from jointly controlled entities8,4974,143Dividends received from associates4,6622,277Interest income3,6204,278Proceeds from pointly controlled entities4325,769Repayment from jointly controlled entities22677Proceeds from disposal of interest in a subsidiary162,711Dividends received from investments in securities22677Proceeds from pointly controlled entities22677Proceeds from disposal of interest in a associate22677Proceeds from disposal of interest in a associate22677Proceeds from disposal of interest in a associate22677Proceeds from disposal of interest in an associate22677Proceeds from disposal of interest in an associate22<	NET CASH FROM OPERATING ACTIVITIES		304,594	380,727
equivalents acquired)30(814)(222,943)Acquisition of additional interest in subsidiaries(345)(182)Proceeds from disposal of investments in securities94,4997,834Proceeds from disposal of property, plant and equipment28,71713,057Dividends received from jointly controlled entities8,4974,143Dividends received from associates4,6622,277Interest income3,6204,278Proceeds from partial disposal of interest in a subsidiary811-Repayment from jointly controlled entities4325,769Repayment from associates162,711Dividends received from investments in securities22677Proceeds from disposal of interest in an associate-8,000Dividends received from investments in a custifies-8,000	Purchase of property, plant and equipment Purchase of investments in securities Investments in associates Convertible note purchased from an associate Investments in jointly controlled entities Deposit made for acquisition of properties		(112,559) (36,419) (26,578) (17,849)	(6,909) (4,000) -
	equivalents acquired) Acquisition of additional interest in subsidiaries Proceeds from disposal of investments in securities Proceeds from disposal of property, plant and equipment Dividends received from jointly controlled entities Dividends received from associates Interest income Proceeds from partial disposal of interest in a subsidiary Repayment from jointly controlled entities Repayment from associates Dividends received from investments in securities Proceeds from disposal of interest in an associate Dividends received from investments in securities Proceeds from disposal of interest in an associate Disposal of a subsidiary (net of cash and cash		(345) 94,499 28,717 8,497 4,662 3,620 811 432 16 22 -	(182) 7,834 13,057 4,143 2,277 4,278 - 5,769 2,711 677 8,000
NET CASH USED IN INVESTING ACTIVITIES (208,732) (366,906)				

Consolidated Cash Flow Statement (Continued)

For the year ended 30th September, 2004

Note	2004 US\$'000	2003 US\$'000
FINANCING ACTIVITIES		
Repayment of borrowings	(557,919)	(840,753)
Dividends paid	(147,806)	(152,977)
Interest paid on bank and other borrowings	(11,167)	(15,496)
Dividend paid to minority shareholders of subsidiaries	(1,404)	(844)
(Repayment to) loans from minority shareholders	(155)	1,467
Borrowings raised	380,913	1,043,061
Proceeds from issue of convertible bonds, net of expenses	313,830	-
Proceeds from issue of shares	10,550	21,504
Contributions from minority shareholders of subsidiaries	465	441
NET CASH (USED IN) FROM FINANCING ACTIVITIES	(12,693)	56,403
NET INCREASE IN CASH AND CASH EQUIVALENTS	83,169	70,224
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	382,681	312,457
CASH AND CASH EQUIVALENTS CARRIED FORWARD 32	465,850	382,681