

Consolidated Cash Flow Statement

For The Year Ended 31st December 2004

	Note	2004 US\$'000	2003 US\$'000
Operating activities			
Net cash inflow generated from operations	27	46,231	29,106
Hong Kong profits tax paid		(6,793)	(2,445)
Interest element of finance lease rental payments		(2)	(2)
Net cash inflow from operating activities		39,436	26,659
Investing activities			
Increase in fixed bank deposits		(11,000)	–
Purchase of fixed assets		(7,995)	(4,942)
Sale of fixed assets		–	34
Acquisition of subsidiaries, net of cash acquired		–	44
Acquisition of associated company		(1,313)	–
Interest received		395	67
Net cash outflow from investing activities		(19,913)	(4,797)
Financing activities			
Issue of ordinary shares		96,972	–
Share issue expenses		(5,037)	–
Payment of capital element of finance leases		(8)	(5)
Inception of finance lease		31	–
Decrease/(increase) in pledged bank deposits		1,053	(502)
Repayment of loan from the then shareholders of Systech Technology China Limited		–	(526)
Dividends paid		(24,399)	(6,122)
Net cash inflow/(outflow) from financing activities		68,612	(7,155)
Increase in cash and cash equivalents		88,135	14,707
Effect of foreign exchange rate changes		(40)	(1)
Cash and cash equivalents at 1st January		37,173	22,467
Cash and cash equivalents at 31st December		125,268	37,173
Analysis of balances of cash and cash equivalents:			
Bank balances and cash		125,268	37,173