Consolidated Cash Flow Statement

For the year ended 31st December 2004

	Note	2004 US$'000	2003 US$'000
Cash flows from operating activities			
Cash generated from operations	29(a)	**265,566**	217,066
Interest received		**2,043**	1,812
Profits tax paid		**(1,421)**	(1,121)
Net cash from operating activities		**266,188**	217,757
Cash flows from investing activities			
Dividends received from jointly controlled entities		**5,989**	11,799
Dividends received from associated companies		**59,504**	57,679
Dividends received from investee companies		**21,346**	19,959
Purchase of fixed assets		**(278,523)**	(198,410)
Return of capital and distribution of reserves by an associated company		**51**	41,935
Loans advanced to a jointly controlled entity, associated companies and an investee company		**(38,076)**	(25,925)
Investment in investment securities		**(13,075)**	–
Compensation received for loss of containers		**316**	412
Sale of fixed assets		**19,103**	17,014
Repayment of loans by a jointly controlled entity, an associated company and an investee company		**21,956**	12,780
Decrease/(increase) in restricted bank deposits		**759**	(4,239)
Investments in jointly controlled entities and associated companies		**(338,980)**	(74,430)
Sale of investment securities		**–**	12,308
Proceeds on disposal of jointly controlled entities		**4,943**	–
Net cash used in investing activities		**(534,687)**	(129,118)
Cash flows from financing activities	29(b)		
Loans borrowed		**252,950**	89,620
Proceeds from issue of Notes		**–**	298,101
Issue of shares on exercise of share options		**41,516**	1,101
Share issue expenses		**(8)**	–
Repayments of loans		**(78,238)**	(330,097)
Dividends paid		**(98,131)**	(87,528)
Dividends paid to minority shareholders of subsidiaries		**(1,674)**	(1,528)
Interest paid		**(27,466)**	(9,448)
Other incidental borrowing costs paid		**(2,362)**	(5,169)
Net cash from/(used in) financing activities		**86,587**	(44,948)
Effect of foreign exchange rate changes		**(586)**	(216)
Net (decrease)/increase in cash and cash equivalents		**(182,498)**	43,475
Cash and cash equivalents at 1st January		**271,779**	228,304
Cash and cash equivalents at 31st December	29(c)	**89,281**	271,779