

p.28 Consolidated Cash Flow Statement

For the period from 1 March 2004 to 31 December 2004

	1.3.2004 to 31.12.2004 HK\$'000	1.3.2003 to 29.2.2004 HK\$'000
Operating Activities		
Profit from operations	106,606	111,036
Adjustment for:		
Investment income	(2,488)	(3,035)
Depreciation	98,954	105,566
Loss on disposal of property, plant and equipment	2,330	8,510
Operating cash flows before movements in working capital	205,402	222,077
(Increase) decrease in inventories	(58,151)	2,904
Increase in trade receivables	(784)	(9,981)
Decrease (increase) in other receivables, prepayments and deposits	41,594	(8,663)
Increase in amounts due from fellow subsidiaries	(17,879)	(5,332)
(Decrease) increase in trade payables	(155,200)	286,005
Increase in other payables and accrued charges	45,658	43,671
Increase in amounts due to fellow subsidiaries	1,144	590
Increase in amount due to ultimate holding company	29,022	4,735
Cash generated from operations	90,806	536,006
Hong Kong Profits Tax paid	(20,520)	(21,755)
People's Republic of China income taxes paid	(4,211)	(4,419)
Interest paid	(9)	(25)
Interest received	1,938	2,542
Net Cash from Operating Activities	68,004	512,349
Investing Activities		
Dividends received from listed investment securities	550	493
Purchase of property, plant and equipment	(80,086)	(65,303)
Proceeds from disposal of property, plant and equipment	111	398
Net Cash Used in Investing Activities	(79,425)	(64,412)
Financing Activities		
Dividends paid	(44,172)	(25,983)
Dividends paid to a minority shareholder	-	(546)
Repayment of obligations under a finance lease	(121)	(270)
Cash Used in Financing Activities	(44,293)	(26,799)
Net (Decrease) Increase in Cash and Cash Equivalents	(55,714)	421,138
Cash and Cash Equivalents at Beginning of the Period/Year	831,988	409,431
Effect of Foreign Exchange Rate Changes	(256)	1,419
Cash and Cash Equivalents at End of the Period/Year	776,018	831,988
Analysis of the Balances of Cash and Cash Equivalents		
Bank balances and cash	776,018	831,988