

# Consolidated Cash Flow Statement

For the year ended 31 December 2004

	Note	2004 US\$'000	2003 US\$'000
Net cash inflow generated from operations	25(a)	20,764	19,964
Interest paid		(2,428)	(2,775)
Overseas tax refund		159	—
Overseas tax paid		(3,199)	(3,181)
<b>Net cash inflow from operating activities</b>		<b>15,296</b>	<b>14,008</b>
Investing activities			
Dividends received from associated companies and a jointly controlled entity		—	55
Dividends received from unlisted investments		27	120
Interest received		1,741	1,440
Net decrease in time deposits		2,344	2,979
Net changes in the non-trade amounts due from/(to) related companies		86	(55,471)
Purchase of property, plant and equipment		(14,268)	(12,001)
Purchase of intangible assets		(2,772)	(80)
Transfer of plant and equipment from related companies		(970)	(881)
Transfer of property, plant and equipment to related companies		6,366	23,944
Transfer of intangible assets from related companies		—	(1,722)
Disposal of subsidiaries	25(c)	(370)	6,229
Acquisition of a subsidiary	25(d)	(979)	—
Acquisition of additional interests in a subsidiary		(750)	—
Sale of plant and equipment		30,098	516
Proceeds on disposal/winding up of associated companies		—	3,304
Sale of long-term investments		—	963
Purchase of long-term investments		—	(405)
<b>Net cash inflow/(outflow) from investing activities</b>		<b>20,553</b>	<b>(31,010)</b>

	Note	2004 US\$'000	2003 US\$'000
Net cash inflow/(outflow) before financing		35,849	(17,002)
Financing activities			
Dividends paid to minority shareholders of subsidiaries	25(b)	(25)	(436)
Dividends paid	8, 22	(21,958)	—
Proceeds from shares issued, net	25(b)	27,919	—
New loans raised	25(b)	48,002	35,573
Repayment of loans	25(b)	(47,132)	(2,484)
Capital element of finance lease payments	25(b)	(139)	(76)
<b>Net cash inflow from financing</b>		<b>6,667</b>	<b>32,577</b>
Increase in cash and cash equivalents		42,516	15,575
Cash and cash equivalents at 1 January		8,303	(8,449)
Effect of foreign exchange rate changes		(207)	1,177
<b>Cash and cash equivalents at 31 December</b>		<b>50,612</b>	<b>8,303</b>
Analysis of balances of cash and cash equivalents:			
Bank balances and cash		28,108	17,919
Deposits with maturity less than three months		23,828	—
Bank overdrafts		(1,324)	(9,616)
		50,612	8,303