

Consolidated Cash Flow Statement

For the year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Cash flows from operating activities			
Cash generated from operations	27(a)	11,415	82,573
Overseas income tax paid		(4,866)	(842)
Net cash from operating activities		6,549	81,731
Cash flows from investing activities			
Amounts paid for registration of certain patents		(277)	(641)
Payments for development costs		(4,900)	(192)
Purchase of fixed assets		(65,341)	(64,471)
Government grants and subsidies received		1,581	952
Proceeds from sale of fixed assets		141	214
Purchase of additional equity interest in a subsidiary		–	(19,014)
Acquisition of a subsidiary	28	(7,887)	–
Purchase of equity interest in an associate		(754)	–
Purchase of investment securities		(15,825)	(5,616)
Proceeds from disposal of investment securities		–	3,905
Purchase of other investments		(332)	(151)
Proceeds from disposal of other investment		490	99
Interest received		586	633
Increase in pledged bank balances		(8,218)	(1,675)
Net cash used in investing activities		(100,736)	(85,957)
Cash flows from financing activities	27(b)		
Issue of shares by placement		122,400	–
Share issue expenses		(3,838)	–
Issue of shares on exercise of share options		4,372	3,168
Dividends paid		(28,026)	(4,129)
Draw down of short-term bank loans repayable more than three months from date of advance		105,152	75,637
Repayment of short-term bank loans repayable more than three months from date of advance		(75,637)	(50,000)
Draw down/(repayment) of trust receipt loans		7,908	(3,715)
Repayment of other loans		–	(1,887)
Draw down of long-term bank loans		–	15,600
Repayment of long-term bank loans		(5,120)	(13,175)
Finance costs paid		(5,188)	(5,603)
Capital contribution from a minority shareholder of a subsidiary		2,288	–
Dividend paid to the former minority shareholder of a subsidiary		–	(5,276)
Net cash from financing activities		124,311	10,620
Effect of foreign exchange rate changes		–	(2,265)
Net increase in cash and cash equivalents		30,124	4,129
Cash and cash equivalents at 1 January		62,105	57,976
Cash and cash equivalents at 31 December	27(e)	92,229	62,105