

Consolidated Cash Flow Statement

For the year ended 31st December 2004



	Note	2004 US\$'000	2003 US\$'000
Operating activities			
Net cash inflow/(outflow) from operations	28(a)	108,804	(85,947)
Interest paid		(8,513)	(3,768)
Overseas taxation paid, net of refunds		(6,563)	(4,789)
Net cash inflow/(outflow) from operating activities		93,728	(94,504)
Investing activities			
Purchase of fixed assets		(41,035)	(13,221)
Sale of fixed assets		-	235
Purchase of other investments		-	(1,917)
Interest received		2,148	1,393
Dividends received from an associated company		706	-
Net cash outflow from investing activities		(38,181)	(13,510)
Net cash inflow/(outflow) before financing		55,547	(108,014)
Financing	28(b)		
Net (repayment)/inception of short-term bank loans		(48,971)	70,493
New long-term bank loans		145,000	53,000
Repayment of long-term bank loans		(25,000)	(50,000)
Issue of new shares		11,217	1,572
Repurchase of own shares		-	(34)
Decrease in pledged bank deposits		4,933	25,087
Dividends paid		(22,454)	(11,197)
Net cash inflow from financing		64,725	88,921
Increase/(decrease) in cash and cash equivalents		120,272	(19,093)
Cash and cash equivalents at 1st January		199,537	218,271
Effect of foreign exchange rate changes		1,647	359
Cash and cash equivalents at 31st December		321,456	199,537
Analysis of balances of cash and cash equivalents:			
Bank balances and cash		321,456	199,537