

Consolidated Cash Flow Statement

For the year ended 31 December 2005

	1.1.2005 to 31.12.2005 HK\$'000	1.3.2004 to 31.12.2004 HK\$'000
Operating Activities		
Profit before taxation	163,729	106,597
Adjustment for:		
Investment income	(16,122)	(2,488)
Interest expense	227	9
Depreciation	125,378	98,954
Loss on disposal of property, plant and equipment	2,159	2,330
Write-down of inventories	14,553	–
Operating cash flows before movements in working capital	289,924	205,402
Increase in inventories	(12,002)	(58,151)
Increase in trade receivables	(6,988)	(784)
(Increase) decrease in other receivables, prepayments and deposits	(4,793)	41,594
Increase in amounts due from fellow subsidiaries	(5,054)	(17,879)
Increase (decrease) in trade payables	80,781	(155,200)
Increase in deposits received, other payables and accrued charges	40,595	45,658
Increase in amounts due to fellow subsidiaries	83	1,144
Increase in amount due to ultimate holding company	22,834	29,022
Cash generated from operations	405,380	90,806
Hong Kong Profits Tax paid	(29,391)	(20,520)
People's Republic of China income taxes paid	(6,642)	(4,211)
Interest paid	(227)	(9)
Interest received	15,477	1,938
Net Cash from Operating Activities	384,597	68,004
Investing Activities		
Dividends received from listed investment securities	645	550
Purchase of property, plant and equipment	(101,003)	(80,086)
Proceeds from disposal of property, plant and equipment	131	111
Net Cash used in Investing Activities	(100,227)	(79,425)
Financing Activities		
Bank borrowings raised	14,351	–
Dividends paid	(36,373)	(44,172)
Dividends paid to a minority shareholder	(1,009)	–
Repayment of obligations under a finance lease	–	(121)
Net cash used in Financing Activities	(23,031)	(44,293)
Net Increase (Decrease) in Cash and Cash Equivalents	261,339	(55,714)
Cash And Cash Equivalents at Beginning of the Year/Period	776,018	831,988
Effect of Foreign Exchange Rate Changes	4,937	(256)
Cash And Cash Equivalents at End of the Year/Period	1,042,294	776,018
Analysis of the Balances of Cash and Cash Equivalents		
Bank balances and cash	1,042,294	776,018