



Consolidated Cash Flow Statement

For the year ended 31st December 2005

	2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	166,100	138,241
Interest income	(10,741)	(3,420)
Depreciation	–	6
Provision for post employment benefit	572	–
Gain on disposal of fixed assets	(29)	–
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Operating profit before working capital changes	155,902	134,827
(Increase)/decrease in inventories	(1,322)	9,413
Decrease/(increase) in trade debtors	6,768	(5,588)
(Increase)/decrease in advances to suppliers	(2,946)	1,487
(Increase)/decrease in deposits, prepayments and other receivable	(959)	3,726
Increase/(decrease) in accrued expenses	614	(644)
Exchange adjustments	(7,649)	(12,600)
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Cash from operations	150,408	130,621
Interest received	10,741	3,420
Tax paid	(46,511)	(63,610)
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Net cash from operating activities	114,638	70,431
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CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of fixed assets	29	–
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Net cash from investing activities	29	–
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CASH FLOWS FROM FINANCING ACTIVITIES		
Issue of new shares	48,000	–
Dividend paid	–	(8,470)
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Net cash from/(used in) financing activities	48,000	(8,470)
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NET INCREASE IN CASH AND CASH EQUIVALENTS	162,667	61,961
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	217,142	160,837
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	(6,843)	(5,656)
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CASH AND CASH EQUIVALENTS AT THE END OF YEAR	372,966	217,142
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ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Fixed deposits	336,988	180,252
Cash and bank balances	35,978	36,890
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	372,966	217,142
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