Consolidated Cash Flow Statement

For the year ended 31st December, 2006

	2006	2005
	HK\$'000	HK\$'000
	,	
OPERATING ACTIVITIES		
Profit before tax	39,663	14,465
Adjustments for:		
Impairment loss on trade receivables	557	321
Impairment loss on goodwill	321	1,760
Release of prepaid lease payments	76	77
Depreciation of property, plant and equipment	18,928	20,337
Dividend income from investments held-for-trading	(201)	(363)
Finance costs	1,464	2,115
Gain on disposals of investments held-for-trading	(8,800)	(2,808)
Reversal of impairment loss on investment in bonds	(0,000)	(500)
Written down of inventories	0.022	
	8,832	1,996
Interest income	(902)	(878)
Gain on disposals of property, plant and equipment		
and prepaid lease payments	-	(207)
Share-based payment expenses	1,323	1,497
Increase in fair value of investment properties	-	(4,040)
Decrease in fair value of investments held-for-trading	159	880
Decrease in fair value of derivatives financial instruments	3,456	663
Gain on disposal of investment property	(490)	_
Operating cash flows before movements in working capital	64,386	35,315
Decrease in inventories	10,483	3,939
(Increase) decrease in trade and other receivables	(21,069)	8,246
Decrease in amount due from a minority shareholder of a subsidiary	25	_
Decrease in trade and other payables	(18)	(3,119)
		44.204
Cash generated from operations	53,807	44,381
Hong Kong Profits Tax refund (paid), net	150	(4,515)
NET CASH FROM OPERATING ACTIVITIES	53,957	39,866
HET CASITITION OF ELVITING ACTIVITIES		
INVESTING ACTIVITIES		
Purchase of investments held-for-trading	(291,888)	(114,906)
Acquisition of additional interest in subsidiaries	_	(17,083)
Purchase of property, plant and equipment	(7,398)	(15,369)
Proceeds on disposals of investments held-for-trading	297,058	118,519
Proceeds on disposal of investment property	8,830	_
(Increase) decrease in pledged bank deposits	(10,089)	12,540
Proceeds on disposal of property, plant and equipment	(10,000)	12,5 10
and prepaid lease payments		2,259
Proceeds on redemption of bonds	629	
Dividend received from investments held-for-trading		2,110
	201	363
Interest received	902	878
Disposal of interest in subsidiaries	(54)	
NET CASH USED IN INVESTING ACTIVITIES	(1,809)	(10,689)
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Consolidated Cash Flow Statement

For the year ended 31st December, 2006

FINANCING ACTIVITIES Interest paid (1,464) (2,115) Repayment of bank borrowings (6,500) (16,695) Dividends paid (7,671) (15,345) Payment for repurchase of shares (4,150) (437) Dividend paid to minority shareholders (709) (417) Repayment of obligations under a finance lease (135) (195) New bank borrowing raised - 18,000 Proceeds from issue of new shares - 2,979 NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) - CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing Bank balances and cash 63,776 32,279		2006 HK\$'000	2005 HK\$'000
Repayment of bank borrowings (6,500) (16,695) Dividends paid (7,671) (15,345) Payment for repurchase of shares (4,150) (437) Dividend paid to minority shareholders (709) (417) Repayment of obligations under a finance lease (135) (195) New bank borrowing raised - 18,000 Proceeds from issue of new shares - 2,979 NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) - CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	FINANCING ACTIVITIES		
Dividends paid (7,671) (15,345) Payment for repurchase of shares (4,150) (437) Dividend paid to minority shareholders (709) (417) Repayment of obligations under a finance lease (135) (195) New bank borrowing raised - 18,000 Proceeds from issue of new shares - 2,979 NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) - CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	Interest paid	(1,464)	(2,115)
Payment for repurchase of shares (4,150) (437) Dividend paid to minority shareholders (709) (417) Repayment of obligations under a finance lease (135) (195) New bank borrowing raised - 18,000 Proceeds from issue of new shares - 2,979 NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) - CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	Repayment of bank borrowings	(6,500)	(16,695)
Dividend paid to minority shareholders (709) (417) Repayment of obligations under a finance lease (135) (195) New bank borrowing raised - 18,000 Proceeds from issue of new shares - 2,979 NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) - CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	Dividends paid	(7,671)	(15,345)
Repayment of obligations under a finance lease New bank borrowing raised Proceeds from issue of new shares NET CASH USED IN FINANCING ACTIVITIES NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT 1ST JANUARY Effect of foreign exchange rate change CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	Payment for repurchase of shares	(4,150)	(437)
New bank borrowing raised - 18,000 Proceeds from issue of new shares - 2,979 NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) -	Dividend paid to minority shareholders	(709)	(417)
Proceeds from issue of new shares — 2,979 NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) — CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	Repayment of obligations under a finance lease	(135)	(195)
NET CASH USED IN FINANCING ACTIVITIES (20,629) (14,225) NET INCREASE IN CASH AND CASH EQUIVALENTS 31,519 14,952 CASH AND CASH EQUIVALENTS AT 1ST JANUARY 32,279 17,327 Effect of foreign exchange rate change (22) CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	New bank borrowing raised	-	18,000
NET INCREASE IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT 1ST JANUARY 31,519 14,952 31,519 17,327 Effect of foreign exchange rate change (22) CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	Proceeds from issue of new shares	-	2,979
CASH AND CASH EQUIVALENTS AT 1ST JANUARY Effect of foreign exchange rate change CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	NET CASH USED IN FINANCING ACTIVITIES	(20,629)	(14,225)
Effect of foreign exchange rate change	NET INCREASE IN CASH AND CASH EQUIVALENTS	31,519	14,952
Effect of foreign exchange rate change			
CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing	CASH AND CASH EQUIVALENTS AT 1ST JANUARY	32,279	17,327
CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing			
	Effect of foreign exchange rate change	(22)	-
Bank balances and cash 32,279	CASH AND CASH EQUIVALENTS AT 31ST DECEMBER, representing		
	Bank balances and cash	63,776	32,279