

Consolidated Cash Flow Statement

For the year ended 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Cash flows from operating activities			
Cash generated from operations	28(a)	59,415	105,634
Hong Kong profits tax paid		(2,545)	(7,858)
Mainland China income tax paid		(2,037)	(5,125)
Interest paid		(5,508)	(7,191)
Interest element of finance lease rental payments		—	(2)
		<u>49,325</u>	<u>85,458</u>
Net cash from operating activities			
Cash flows from investing activities			
Purchase of plant and equipment		(131,287)	(118,092)
Proceeds from sale of plant and equipment		2,258	4,508
Increase in investments in jointly controlled entities		(29,954)	(10,039)
Advances to jointly controlled entities		(5,582)	(4,609)
Deferred expenditure		(20,446)	(36,536)
Decrease/(increase) in deferred receivable		2,873	(1,893)
Acquisition of long-term investment		—	(10,173)
Acquisition of listed investments		(5,715)	—
Proceeds from disposal of listed investments		5,117	—
Proceeds from disposal of long-term listed investments		—	5,295
Proceeds from redemption of other investments		—	280,000
Advance to a fellow subsidiary		(219,000)	(50,000)
Repayment from a fellow subsidiary		149,000	50,000
Interest received		9,235	16,559
Dividends received from associated companies		—	3,400
Dividends received from jointly controlled entities		681	—
		<u>(242,820)</u>	<u>128,420</u>
Net cash (used in)/from investing activities			
Cash flows from financing activities			
Issue of new shares		—	592
Net increase in loans from minority shareholders		2,053	18,960
Draw down of short-term bank loans		90,000	—
Repayment of short-term bank loans		(65,905)	—
Draw down of long-term bank loans		429,800	225,000
Repayment of long-term bank loans		(219,000)	(325,917)
Decrease in short-term loans repayable after three months from date of advance		—	(117,785)
Capital element of finance lease rental payments		—	(638)
Dividends paid to shareholders		(16,631)	(27,673)
Dividends paid to minority interests		(1,104)	(2,153)
		<u>219,213</u>	<u>(229,614)</u>
Net cash from/(used in) financing activities			
Net increase/(decrease) in cash and bank balances			
Changes in exchange rates		(2,426)	(325)
Cash and bank balances at beginning of year		<u>283,062</u>	<u>299,123</u>
		<u>306,354</u>	<u>283,062</u>
Cash and bank balances at end of year			