

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2003

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	Note	2003 HK\$'000	2002 HK\$'000
Operating activities			
Net cash inflow generated from operations	28(a)	200,229	133,099
Hong Kong profits tax refund/(paid)		3	(7)
Overseas tax paid		(28,182)	(62,601)
Net cash inflow from operating activities		172,050	70,491
Investing activities			
Interest received		3,386	1,187
Additions to intangible assets		—	(329)
Purchases of investment securities		—	(63,100)
Purchase of other investments		(22,914)	—
Proceeds from disposals of other investments		18,075	—
Purchases of fixed assets		(72,033)	(80,148)
Payment of deposit for purchase of land		—	(42,056)
Payments of deposits for purchases of other fixed assets		(68,434)	(59,628)
Net cash outflow from investing activities		(141,920)	(244,074)
Net cash inflow/(outflow) before financing		30,130	(173,583)
Financing activities	28(b)		
Issue of ordinary shares		290,745	256,865
Share issue expenses		(5,415)	(3,853)
Issue of convertible bonds		—	29,952
New bank loans		—	14,800
Repayment of bank loans		(21,329)	(4,900)
Interest on bank loans paid		(1,644)	(2,419)
Interest on bank overdrafts		(24)	—
Capital element of finance lease payments		(10,322)	(1,421)
Interest element on finance lease payments		(636)	(271)
Decrease/(increase) in pledged bank deposits to secure long-term bank loans		8,115	(4,101)
Dividends paid		(32,779)	(33,396)
Net cash inflow from financing		226,711	251,256

34 CONSOLIDATED CASH FLOW STATEMENT *(cont'd)*

for the year ended 31 December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Increase in cash and cash equivalents		256,841	77,673
Cash and cash equivalents at beginning of year		163,435	85,762
Cash and cash equivalents at end of year		420,276	163,435
Analysis of balances of cash and cash equivalents			
Bank balances and cash (<i>note below</i>)		420,329	163,435
Bank overdrafts		(53)	—
		420,276	163,435

Note: Bank balances and cash of approximately HK\$356,889,000 (2002: HK\$151,541,000) were denominated in Renminbi ("RMB"). The conversion of these balances into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the government of the People's Republic of China (the "PRC").