

Consolidated Cash Flow Statement

Year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
OPERATING ACTIVITIES			
Cash generated from operations	30	198,427	77,756
Interest received		7,048	11,247
Interest paid		(31,484)	(27,459)
Dividend from an associate		42,667	34,300
Dividends paid		(42,058)	(42,199)
Dividends paid to minority shareholders of subsidiaries		(14,068)	(10,224)
Hong Kong Profits Tax paid		(3,882)	(11)
PRC enterprise income taxes paid		(34,457)	(23,957)
Net cash generated from operating activities		122,193	19,453
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(100,709)	(55,734)
Deposits paid for purchase of property, plant and equipment		(79,169)	(48,113)
Increase in prepayments and deposits		(3,518)	–
Acquisition of further interests in a subsidiary		(20,000)	–
Sale of certain interests in subsidiaries		1,325	–
Sale of plant and equipment		5,777	649
(Purchase) Sale of investments		(13,691)	10,445
Sale of associates		118,150	–
Net repayment from associates		72,512	41,404
Net cash used in investing activities		(19,323)	(51,349)
FINANCING ACTIVITIES			
Issue of shares		8,026	18,651
Issue of shares of subsidiaries to minority shareholders		9,559	69,080
Expenditures on issue of warrants and ordinary shares		–	(13,208)
Repayment to related companies		–	525
Advances from minority shareholders		–	5,287
Net receipts of short-term bank loans		39,021	20,005
Net receipts of other short-term loans		106,104	–
New long-term bank borrowings		620,000	–
New finance lease obligations		427	4,993
Repayment of long-term bank borrowings		(295,893)	(7,179)
Repayment of capital element of finance lease obligations		(8,797)	(11,348)
Decrease (Increase) in pledged deposits		5,316	(24)
Net cash generated from financing activities		483,763	86,782
Net increase in cash and cash equivalents		586,633	54,886
Cash and cash equivalents at beginning of year		461,063	406,177
Cash and cash equivalents at balance sheet date	21	1,047,696	461,063