

Consolidated Cash Flow Statement

(For the year ended October 31, 2005)

	Note	2005 HK\$'000	2004 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash flows from operations	32	243,318	151,353
Interest paid		(2,742)	(2,620)
Finance charges in respect of finance leases and hire purchases contracts paid		(174)	(108)
Overseas taxation paid		(14,350)	(8,093)
Hong Kong profits tax paid		(992)	(1,018)
Overseas taxation refunded		459	815
NET CASH INFLOW FROM OPERATING ACTIVITIES		225,519	140,329
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on disposal of property, plant and equipment		5,540	8,262
Decrease in pledged short-term bank deposits		7,428	3,131
Proceeds on partial disposal of an associate		–	3,016
Payment to subscribe shares of an associate		–	(3,013)
Repayment of project loan receivable		2,302	2,036
Purchase of property, plant and equipment		(28,353)	(19,954)
Advances to an investee company		–	(1,180)
Purchase of non-trading securities		(2)	–
Proceeds from disposal of non-trading securities		–	1,619
Acquisition of subsidiaries	33	48	–
Disposal of subsidiaries	34	608	384
Increase in investment in a subsidiary		(2,588)	(852)
Investment in an associate		(21,860)	(677)
Disposal of associates		(584)	–
Capital contribution from minority interests		2,885	–
Increase in minority interests		1,179	–
Interest received		3,337	1,309
Dividends received from associates		–	6,559
NET CASH (OUTFLOW) INFLOW FROM INVESTING ACTIVITIES		(30,060)	640
NET CASH INFLOW BEFORE FINANCING		195,459	140,969
FINANCING			
Issue of ordinary shares		5,199	3,107
Repurchase and cancellation of ordinary shares		–	(1,419)
Repayment of bank loans		(54,664)	(44,194)
Repayment of obligations under finance leases and hire purchase contracts		(2,236)	(883)
New bank loans obtained		44,942	2,800
Dividends paid to minority shareholders of subsidiaries		(6,421)	(6,951)
Dividends paid		(45,546)	(11,142)
NET CASH OUTFLOW FROM FINANCING		(58,726)	(58,682)
INCREASE IN CASH AND CASH EQUIVALENTS		136,733	82,287
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		234,394	150,843
Effect of foreign exchange rate changes		2,717	1,264
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	35	373,844	234,394