

# Consolidated Cash Flow Statement

For the year ended 31 December 2005

	Note	2005 US\$	2004 US\$ (restated)
<b>OPERATING ACTIVITIES</b>			
Profit before taxation	(a)	<b>9,850,671</b>	1,219,394
Adjustments for:			
Share of results of associates		<b>1,301,764</b>	(785,508)
Finance costs		–	74,023
Interest income of held-to-maturity financial assets		<b>(390)</b>	–
Amortisation of premium/discounts on debt securities		–	40,550
Increase in fair value of financial assets at fair value through profit and loss		<b>(9,976,994)</b>	–
Net gain on disposal of financial assets at fair value through profit and loss		<b>(262,380)</b>	–
Net unrealised holding gain on unlisted investments in securities		–	(160,212)
Net gain on disposal of listed investments in securities		–	(487,467)
Unrealised holding gain on listed investments in securities		–	(27,970)
Gain on disposal of a contractual joint venture		–	(99,921)
Operating cash flows before movements in working capital		<b>912,671</b>	(227,111)
Decrease in trade and other receivables		<b>42,774</b>	31,795
Increase in trade and other payables		<b>381,760</b>	210,083
Cash generated from operations		<b>1,337,205</b>	14,767
Income taxes refunded (paid)		<b>1,484</b>	(9,186)
Interest paid		–	(74,023)
<b>NET CASH FROM (USED IN) OPERATING ACTIVITIES</b>		<b>1,338,689</b>	(68,442)
<b>INVESTING ACTIVITIES</b>			
Dividends received from associates		<b>251,342</b>	324,405
Repayment from (advances to) associates		<b>8,412</b>	(1,270,003)
Repayment of capital from (acquisition of investments in) associates		<b>717,703</b>	(536,128)
Acquisition of financial assets at fair value through profit and loss		<b>(19,325,883)</b>	–
Proceeds from disposal of financial assets at fair value through profit and loss		<b>2,136,930</b>	–
Acquisition of listed investments in securities		–	(6,903,780)
Acquisition of unlisted investments in securities		–	(3,000,000)
Proceeds from disposal of listed investments in securities		–	8,079,840
Net proceeds from disposal of a contractual joint venture		–	99,921
Proceeds from disposal/redemption of unlisted investments in securities		–	644,081
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(16,211,496)</b>	(2,561,664)

# Consolidated Cash Flow Statement (continued)

For the year ended 31 December 2005

	Note	2005 US\$	2004 US\$ (restated)
<b>FINANCING ACTIVITIES</b>			
Bank loan raised		–	6,409,481
Bank loan repaid		–	(6,409,481)
Dividend paid		<b>(960,019)</b>	(1,097,165)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(960,019)</b>	(1,097,165)
<b>NET DECREASE IN CASH AND BANK BALANCES</b>		<b>(15,832,826)</b>	(3,727,271)
<b>CASH AND BANK BALANCES AS AT 1 JANUARY</b>	21	<b>33,879,726</b>	37,615,925
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>		<b>(692,689)</b>	(8,928)
<b>CASH AND BANK BALANCES AS AT 31 DECEMBER</b>	21	<b>17,354,211</b>	33,879,726

Note (a): Profit before taxation includes interest received and dividends received of US\$849,858 (2004: US\$683,331) and US\$2,312,344 (2004: US\$2,020,193) respectively.