CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

Unaudited Six months anded 20 June

Cash flows from operating activities 53,044 32,008 Cash generated from operations 53,044 32,008 Interest received 1,109 26 Interest paid (4,405) (3,661) Income tax paid (7,597) (995) Net cash generated from operating activities 42,151 27,378 Cash flows from investing activities (107,697) (14,096) Prepayments for land use rights and property, plant and equipment (15,320) (10,125) Prepayments for land use rights and property, plant and equipment (15,320) (10,125) Disposal of a subsidiary - (222) Net cash used in investing activities (123,017) (24,443) Cash flows from financing activities (123,017) (24,443) Cash flows from financing activities (128,746 180,221 Repayments of bank borrowings 128,746 180,221 Repayments of bank borrowings (198,824) (239,442) Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85			Six months en	Six months ended 30 June	
Cash flows from operating activities 53,044 32,008 Interest received 1,109 26 Income tax paid (4,405) (3,661) Income tax paid (7,597) (995) Net cash generated from operating activities 42,151 27,378 Cash flows from investing activities 42,151 27,378 Cash flows from investing activities (107,697) (14,096) Prepayments for land use rights (15,320) (10,125) and property, plant and equipment (15,320) (10,125) Disposal of a subsidiary - (222) Net cash used in investing activities (123,017) (24,443) Cash flows from financing activities (123,017) (24,443) Cash flows from financing activities (18,824) (239,442) Repayments of bank borrowings 128,746 180,221 Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 <			2006	2005	
Cash generated from operations 53,044 32,008 Interest received 1,109 26 Interest paid (4,405) (3,661) Income tax paid (7,597) (995) Net cash generated from operating activities 42,151 27,378 Cash flows from investing activities 42,151 27,378 Cash flows from investing activities (107,697) (14,096) Prepayments for land use rights (15,320) (10,125) Disposal of a subsidiary - (222) Net cash used in investing activities (123,017) (24,443) Cash flows from financing activities 128,746 180,221 Repayments of bank borrowings 128,746 180,221 Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) - Net cash generated from financing activities		Note	HK\$'000	HK\$'000	
Interest received	Cash flows from operating activities				
Interest paid (4,405) (3,661) (7,597) (995) (10,495)	Cash generated from operations		53,044	32,008	
Net cash generated from operating activities	Interest received		1,109	26	
Net cash generated from operating activities	Interest paid		(4,405)	(3,661)	
Cash flows from investing activities 42,151 27,378 Purchase of property, plant and equipment (107,697) (14,096) Prepayments for land use rights (15,320) (10,125) and property, plant and equipment (15,320) (10,125) Disposal of a subsidiary - (222) Net cash used in investing activities (123,017) (24,443) Cash flows from financing activities 128,746 180,221 Proceeds from bank borrowings (198,824) (239,442) Repayments of bank borrowings (198,824) (239,442) Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) - Net cash generated from financing activities 91,396 29,405 Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 </td <td>Income tax paid</td> <td></td> <td>(7,597)</td> <td>(995)</td>	Income tax paid		(7,597)	(995)	
Cash flows from investing activities Purchase of property, plant and equipment Prepayments for land use rights and property, plant and equipment Disposal of a subsidiary Cash flows from financing activities Cash flows from financing activities Proceeds from bank borrowings Repayments of capital element of finance lease liabilities Percease/(increase) in pledged bank deposits Issue of shares Dividends paid Net cash generated from financing activities P12(v) Net cash generated from financing activities P13,000 Net cash generated from financing activities P13,000 Share issuance costs Dividends paid Cash and cash equivalents at beginning of period 10,400 10,400 10,400 10,400 10,400 10,400 10,500 10,400 10,500 10,500 10,500 10,500 10,500 10,500 10,500 10,400 10,500 10,500 10,500 10,500 10,500 10,500 10,500 10,400 10,500 10	Net cash generated from				
Purchase of property, plant and equipment (107,697) (14,096) Prepayments for land use rights and property, plant and equipment (15,320) (10,125) Disposal of a subsidiary - (222) Net cash used in investing activities (123,017) (24,443) Cash flows from financing activities 128,746 180,221 Proceeds from bank borrowings (198,824) (239,442) Repayments of bank borrowings (198,824) (239,442) Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) - Net cash generated from financing activities 91,396 29,405 Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 18,987	operating activities		42,151	27,378	
Prepayments for land use rights and property, plant and equipment (15,320) (10,125) Disposal of a subsidiary – (222) Net cash used in investing activities (123,017) (24,443) Cash flows from financing activities 128,746 180,221 Proceeds from bank borrowings (198,824) (239,442) Repayments of bank borrowings (198,824) (239,442) Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) – Net cash generated from financing activities 91,396 29,405 Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 18,987	Cash flows from investing activities				
Disposal of a subsidiary		ient	(107,697)	(14,096)	
Net cash used in investing activities (123,017) (24,443) Cash flows from financing activities Proceeds from bank borrowings 128,746 180,221 Repayments of bank borrowings (198,824) (239,442) Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) - Net cash generated from financing activities 91,396 29,405 Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 18,987	and property, plant and equipment		(15,320)	(10,125)	
Cash flows from financing activities Proceeds from bank borrowings Repayments of bank borrowings Repayments of capital element of finance lease liabilities Decrease/(increase) in pledged bank deposits Issue of shares Dividends paid Net cash generated from financing activities Net increase in cash and cash equivalents at beginning of period 128,746 180,221 180,221 (198,824) (239,442) (15,797) (15,808) (15,797) 85,415 (24,993) 110,400 143,000 143,000 15,600) - Net cash generated from financing activities 91,396 29,405	Disposal of a subsidiary			(222)	
Proceeds from bank borrowings 128,746 180,221 Repayments of bank borrowings (198,824) (239,442) Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) - Net cash generated from financing activities 91,396 29,405 Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 18,987	Net cash used in investing activities		(123,017)	(24,443)	
Repayments of bank borrowings Repayments of capital element of finance lease liabilities Decrease/(increase) in pledged bank deposits Issue of shares Dividends paid Net cash generated from financing activities Net increase in cash and cash equivalents at beginning of period (15,808) (15,797) (15,808) (15,797) (15,808) (15,797) (24,993) (10,400) 110,400 143,000 (13,584) (15,600) - Net cash generated from financing activities 91,396 29,405 32,340	Cash flows from financing activities				
Repayments of capital element of finance lease liabilities (15,808) (15,797) Decrease/(increase) in pledged bank deposits (24,993) (13,000 (13,584) (15,600	· ·			180,221	
Decrease/(increase) in pledged bank deposits 85,415 (24,993) Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) -	. ,		(198,824)	(239,442)	
Deduction Dedu			(15,808)	(15,797)	
Issue of shares 12(v) 110,400 143,000 Share issuance costs (2,933) (13,584) Dividends paid (15,600) — Net cash generated from financing activities 91,396 29,405 Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 18,987			85.415	(24.993)	
Share issuance costs Dividends paid (13,584) (15,600) Net cash generated from financing activities Net increase in cash and cash equivalents 10,530 Cash and cash equivalents at beginning of period (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584) (13,584)		12(v)			
Dividends paid (15,600) Net cash generated from financing activities 91,396 29,405 Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 18,987	Share issuance costs				
financing activities91,396 ————————————————————————————————————	Dividends paid				
Net increase in cash and cash equivalents 10,530 32,340 Cash and cash equivalents at beginning of period 36,029 18,987	Net cash generated from				
Cash and cash equivalents at beginning of period 36,029 18,987	financing activities		91,396	29,405	
at beginning of period 36,029 18,987	Net increase in cash and cash equivalents	S	10,530	32,340	
	Cash and cash equivalents				
Cash and cash equivalents at end of period 46,559 51,327	at beginning of period		36,029	18,987	
	Cash and cash equivalents at end of pe	eriod	46,559	51,327	

Interim REPORT 2006

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The notes are an integral part of this condensed interim financial information.