

Consolidated Cash Flow Statement

Year ended 31 December 2003

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	Note	2003 HK\$'000	2002 HK\$'000
OPERATING ACTIVITIES			
Cash generated from operations	30	77,756	21,892
Interest received		11,247	5,141
Interest paid		(27,459)	(29,601)
Dividends paid		(42,199)	–
Dividends paid to minority shareholders of subsidiaries		(10,224)	(3,993)
Hong Kong profits tax paid		(11)	(196)
PRC enterprise income tax paid		(23,957)	(31,958)
Net cash used in operating activities		(14,847)	(38,715)
INVESTING ACTIVITIES			
Purchase of plant and equipment		(55,734)	(83,670)
Deposits paid for purchase of property, plant and equipment		(48,113)	(4,936)
Sale of plant and equipment		649	42,990
Sale (Purchase) of investments		10,445	(13,961)
Purchase of associates		–	(30,012)
Repayment from (Advances to) associates		41,404	(116,638)
Dividend from associates		34,300	–
Net cash used in investing activities		(17,049)	(206,227)
FINANCING ACTIVITIES			
Issue of shares		18,651	–
Issue of shares of a subsidiary to minority shareholders		69,080	33,249
Expenditures on issue of shares of a subsidiary		(13,208)	–
Net receipt of trust receipts bank loans		5,798	104,813
Advances from related companies		–	29,819
Repayment from (to) related companies		525	(30,503)
Advances from minority shareholders		5,287	183
Net receipt of short-term bank loans		14,207	12,982
New long-term bank borrowings		–	280,800
New finance lease obligations		4,993	(92,301)
Repayment of long-term bank borrowings		(7,179)	–
Repayment of capital element of finance lease obligations		(11,348)	(4,834)
Increase in pledged deposits		(24)	(26)
Net cash generated from financing activities		86,782	334,182
Net increase in cash and cash equivalents		54,886	89,240
Cash and cash equivalents at beginning of year		406,177	316,937
Cash and cash equivalents at balance sheet date	21	461,063	406,177