

CONSOLIDATED STATEMENT OF CASH FLOW

For the year ended December 31, 2012

	2012 USD'000	2011 USD'000 (Restated)
Operating Activities		
Profit before taxation	222,246	161,357
Adjustments for:		
Amortisation/write-off of intangible assets	56,690	49,095
Amortisation of lease prepayments	783	765
Depreciation on property, plant and equipment	73,115	69,897
Employee share-based expense	578	1,053
Finance costs	45,627	63,093
Impairment loss on trade receivables	3,428	2,992
Write down of inventories	15,280	8,259
Interest income	(8,629)	(5,055)
Gain on disposal of an associate	(1,149)	—
Loss (gain) on disposal of property, plant and equipment	4,392	(4,990)
Share of the results of associates	—	347
Fair value (gain) loss on interest rate swap	(101)	2,425
Fair value loss on a warrant	222	330
Fair value loss on foreign currency forward contracts	4,481	3,314
Fair value loss on held-for-trading investments	2,308	2,444
Operating cash flows before movements in working capital	419,271	355,326
Increase in inventories	(3,092)	(67,715)
Increase in trade and other receivables, deposits and prepayments	(24,143)	(64,011)
(Increase) decrease in bills receivable	(12,492)	2,827
Decrease (increase) in trade receivables from associates	159	(166)
Increase in trade and other payables	95,635	132,220
Decrease in bills payable	(3,765)	(12,426)
Decrease in restructuring provision	(3,202)	(18,927)
Decrease in warranty provision	(2,709)	(2,802)
Decrease in trade payable to an associate	(4,037)	(106)
Increase (decrease) in retirement benefit obligations	598	(6,853)
Cash generated from operations	462,223	317,367
Interest paid	(44,982)	(56,316)
Hong Kong Profits Tax paid	(7,406)	(4,449)
Overseas tax paid	(22,448)	(10,368)
Hong Kong Profits Tax refunded	6,491	139
Overseas tax refunded	7,092	8,916
Net Cash from Operating Activities	400,970	255,289

	2012 USD'000	2011 USD'000 (Restated)
Investing Activities		
Purchase of property, plant and equipment	(102,427)	(94,570)
Additions to intangible assets	(84,482)	(66,128)
Repayment from associates	1,635	3,643
Interest received	8,629	5,055
Proceeds from disposal of an associate	2,000	—
Proceeds from disposal of property, plant and equipment	4,231	13,053
Net Cash Used in Investing Activities	(170,414)	(138,947)
Financing Activities		
New bank loans obtained	792,931	351,754
Proceeds from issue of shares	7,723	421
Repayment of bank loans	(703,842)	(566,201)
Repayment of fixed interest rate notes	(30,000)	(5,625)
Repurchase of shares	(5,653)	(3,817)
Dividends paid	(34,023)	(23,254)
Dividends paid to non-controlling shareholders of subsidiaries	—	(6,557)
Repayment of obligations under finance leases	(1,773)	(3,004)
(Decrease) increase in discounted bills with recourse	(86,211)	106,099
Decrease in trust receipt loans	(2,828)	(20,590)
Net Cash Used in Financing Activities	(63,676)	(170,774)
Net Increase (Decrease) in Cash and Cash Equivalents	166,880	(54,432)
Cash and Cash Equivalents at Beginning of the Year	439,678	490,543
Effect of Foreign Exchange Rate Changes	4,003	3,567
Cash and Cash Equivalents at End of the Year	610,561	439,678
Analysis of the Balances of Cash and Cash Equivalents		
Represented by:		
Bank balances, deposits and cash	617,648	459,650
Bank overdrafts	(7,087)	(19,972)
	610,561	439,678