

Consolidated Statement of Cash Flow

For the year ended December 31, 2013

Note	2013 USD'000	2012 USD'000
Operating Activities		
Profit before taxation	276,398	222,246
Adjustments for:		
Amortisation/write-off of intangible assets	66,972	56,690
Amortisation of lease prepayments	804	783
Depreciation on property, plant and equipment	74,232	73,115
Gain on a bargain purchase	(38,319)	—
Employee share-based expense	366	578
Fair value gain on interest rate swap	(1,465)	(101)
Fair value loss on a warrant	—	222
Fair value loss on foreign currency forward contracts	1,081	4,481
Fair value loss on held-for-trading investments	4,324	2,308
Finance costs	36,682	45,627
Gain on disposal of an associate	—	(1,149)
Impairment loss on available-for-sale investments	723	—
Impairment loss on held-for-trading investments	1,402	—
Impairment loss on trade receivables	3,923	3,428
Impairment loss on property, plant and equipment	19,344	—
Impairment of goodwill	3,390	—
Interest income	(11,836)	(8,629)
Loss on disposal of property, plant and equipment	10,114	4,392
Write down of inventories	30,532	15,280
Operating cash flows before movements in working capital	478,667	419,271
Increase in inventories	(215,765)	(3,092)
Increase in trade and other receivables, deposits and prepayments	(99,414)	(24,143)
Decrease (increase) in bills receivable	22,725	(12,492)
(Increase) decrease in trade receivables from an associate	(2,544)	159
Increase in trade and other payables	326,292	95,635
Increase (decrease) in bills payable	1,390	(3,765)
Decrease in restructuring provision	(531)	(3,202)
Increase (decrease) in warranty provision	5,908	(2,709)
Decrease in trade payable to an associate	—	(4,037)
Increase in retirement benefit obligations	3,831	598
Cash generated from operations	520,559	462,223
Interest paid	(36,682)	(44,982)
Hong Kong Profits Tax paid	(1,410)	(7,406)
Overseas tax paid	(24,343)	(22,448)
Hong Kong Profits Tax refunded	716	6,491
Overseas tax refunded	5,222	7,092
Net Cash from Operating Activities	464,062	400,970

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For the year ended December 31, 2013

	Note	2013 USD'000	2012 USD'000
Investing Activities			
Acquisition of businesses	45	(21,823)	—
Additions to intangible assets		(89,109)	(84,482)
Increase in held-for-trading investments		(1,000)	—
Interest received		11,836	8,629
Proceeds from disposal of an associate		—	2,000
Proceeds from disposal of held-for-trading investments		253	—
Proceeds from disposal of property, plant and equipment		6,386	4,231
Purchase of property, plant and equipment		(104,615)	(102,427)
Repayment from associates		1,957	1,635
Net Cash Used in Investing Activities		(196,115)	(170,414)
Financing Activities			
Decrease in discounted bills with recourse		(317,097)	(86,211)
Decrease in trust receipt loans		(1,050)	(2,828)
Dividends paid		(48,884)	(34,023)
New bank loans obtained		1,111,936	792,931
Proceeds from issue of shares		3,685	7,723
Repayment of bank loans		(890,039)	(703,842)
Repayment of fixed interest rate notes		(39,375)	(30,000)
Repayment of obligations under finance leases		(1,198)	(1,773)
Buy-back of shares		(7,158)	(5,653)
Net Cash Used in Financing Activities		(189,180)	(63,676)
Net Increase in Cash and Cash Equivalents		78,767	166,880
Cash and Cash Equivalents at Beginning of the Year		610,561	439,678
Effect of Foreign Exchange Rate Changes		932	4,003
Cash and Cash Equivalents at End of the Year		690,260	610,561
Analysis of the Balances of Cash and Cash Equivalents			
Represented by:			
Bank balances, deposits and cash		698,147	617,648
Bank overdrafts		(7,887)	(7,087)
		690,260	610,561