

Consolidated Statement of Cash Flows

Year ended 31 December 2024

	Notes	2024 HK\$'000	2023 HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		39,828	2,380
Adjustments for:			
Finance costs	6	6,597	7,744
Finance costs included in cost of sales	6	147	149
Interest income	5	(29,765)	(23,329)
Loss on disposal and write-off of items of property, plant and equipment	7	1,836	8,182
Equity-settled share option expense	7	–	4,298
Depreciation of property, plant and equipment	7	56,766	56,583
Depreciation of right-of-use assets	7	15,317	13,565
Impairment/(write-back of impairment) of trade receivables	7	(226)	657
Impairment/(write-back of impairment) of contract assets	7	(46)	106
		90,454	70,335
Decrease in inventories		49,103	1,400
Increase in trade receivables		(22,825)	(1,705)
Decrease in contract assets		76,122	188,716
Decrease/(increase) in prepayments, deposits and other receivables		1,178	(1,870)
Increase/(decrease) in trade and retention payables, accruals and provision		82,574	(124,415)
Increase/(decrease) in other payables and receipts in advance		(2,708)	3,203
Increase/(decrease) in contract liabilities		2,982	(13,799)
		276,880	121,865
Cash generated from operations			
Taxes paid in the People's Republic of China:			
Hong Kong		(21,878)	(2,149)
Elsewhere		(11)	(28)
		254,991	119,688
Net cash flows from operating activities			

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Year ended 31 December 2024

<i>Notes</i>	2024 HK\$'000	2023 HK\$'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	32,394	18,725
Purchases of items of property, plant and equipment	(26,919)	(68,242)
Deposits paid for acquisition of items of property, plant and equipment	—	(3,340)
Proceeds from disposal of items of property, plant and equipment	6,554	2,799
Decrease/(increase) in non-pledged time deposits with original maturity of more than three months when acquired	23,627	(87,329)
Net cash flows from/(used in) investing activities	35,656	(137,387)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(6,006)	(7,126)
Interest element of lease payments	(656)	(591)
New bank borrowings	—	50,000
Repayment of bank borrowings	(24,198)	(74,116)
Principal portion of lease payments	(11,689)	(9,921)
Dividends paid	(84,151)	(50,491)
Net cash flows used in financing activities	(126,700)	(92,245)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	163,947	(109,944)
Cash and cash equivalents at beginning of year	568,303	678,879
Effect of foreign exchange rate changes, net	(761)	(632)
CASH AND CASH EQUIVALENTS AT END OF YEAR	731,489	568,303
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	230,369	201,916
Non-pledged time deposits with original maturity of less than three months when acquired	501,120	366,387
Cash and cash equivalents as stated in the consolidated statement of financial position	731,489	568,303

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