

Consolidated Cash Flow Statement

For the year ended 31st July, 2000

	Notes	2000 HK\$'000	1999 HK\$'000
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	35(a)	368,804	(384,249)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		120,158	174,806
Interest paid on bank loans, overdrafts and other borrowings		(554,905)	(601,173)
Interest paid on bonds payable		(44,684)	(88,582)
Interest paid on convertible bonds and convertible note		(126,391)	(80,759)
Dividends received from associates		13,758	113,304
Dividends received from listed and unlisted investments		9,978	4,456
Net cash outflow from returns on investments and servicing of finance		(582,086)	(477,948)
TAX			
Hong Kong profits tax paid		(17,089)	(76,574)
Taxes paid outside Hong Kong		(9,015)	(18,271)
Taxes paid		(26,104)	(94,845)
INVESTING ACTIVITIES			
Purchases of fixed assets		(23,021)	(92,395)
Additions to investment properties		(14,426)	(2,979)
Additions to properties under development		(55,772)	(290,517)
Additions to deferred pre-operating expenses		—	(3,090)
Acquisition of subsidiaries	35(d)	(1,282)	272
Acquisition of additional interests in subsidiaries		(61,544)	(169,104)
Acquisition of associates		(303,568)	(42,043)
Acquisition of additional interests in associates		—	(5,846)
Capital injection to a jointly controlled entity		—	(5,153)
Acquisition of long term investments		(162,762)	(31,059)
Proceeds from disposal of fixed assets		3,943	253,887
Proceeds from disposal of investment properties		174,169	123,438
Proceeds from disposal of properties under development		1,930,515	116,938
Revenue generated from properties under development		133,896	107,368
Proceeds from disposal of subsidiaries	35(e)	173,599	519,853
Proceeds from disposal of associates		29,523	98,423
Proceeds from disposal of a jointly controlled entity		108,785	—
Proceeds from disposal of long term investments		38,670	241,579
Advances from/(to) associates		(135,032)	264,639
Return of capital from an associate		11,178	114,926
Advances to investee companies		(38,516)	(75,730)
Advances from jointly controlled entities		—	1,298
Net cash inflow from investing activities		1,808,355	1,124,705
NET CASH INFLOW BEFORE FINANCING — page 45		1,568,969	167,663

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NET CASH INFLOW BEFORE FINANCING — page 44		1,568,969	167,663
FINANCING			
Proceeds from private placement of shares	35(b)	—	152,950
Proceeds from the issue of rights shares	35(b)	—	883,999
Proceeds from the issue of shares upon exercise of warrants	35(b)	—	19
Share issue expenses	35(b)	(366)	(25,870)
Proceeds from the issue of convertible note	35(b)	—	600,000
Note issue expenses		—	(12,600)
Repurchase of convertible bonds	35(b)	—	(3,542)
Redemption of bonds	35(b)	—	(923,735)
Proceeds from new borrowings	35(b)	1,649,889	1,589,481
Repayment of borrowings	35(b)	(3,438,010)	(2,211,062)
Bank charges and refinancing charges		(96,409)	(60,724)
Release of bank deposits pledged	35(b)	—	2,214
Decrease/(increase) in pledged cash and bank balance		(31,051)	37,201
Advances from/(repayment to) minority shareholders	35(b)	34,503	(19,252)
Capital injection by minority shareholders of subsidiaries	35(b)	42,000	—
Net cash inflow/(outflow) from financing		(1,839,444)	9,079
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(270,475)	176,742
Cash and cash equivalents at beginning of year		770,432	602,747
Exchange realignments		5,768	(9,057)
CASH AND CASH EQUIVALENTS AT END OF YEAR		505,725	770,432
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		301,568	399,410
Time deposits, unpledged		402,005	371,022
Bank overdrafts		(197,848)	—
		505,725	770,432