Consolidated Cash Flow Statement For the year ended 31 March 2001

Notes			2001	2000
NET CASH OUTFLOW FROM OPERATING ACTIVITIES * 27 (503.3) (77.4)		Notes	2001	2000
ACTIVITIES * 27 (503.3) (77.4) RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Interest received 34.4 39.1 Interest paid (127.8) (56.8) Dividends received from unlisted investments 0.3 0.3 Dividends received from jointly controlled entities 57.0 30.0 Dividends paid to minority shareholders (53.3) - Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (525.5) (393.7) TAXATION Hong Kong Profits Tax paid (58.5) (70.4) Income tax of other regions in the PRC paid (0.1) - TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment (75.8) (43.2) Purchase of investments in securities (170.6) (6.4) Purchase of club debenture (1.2) - Proceeds from sale of property, plant and equipment (170.6) (6.4) Purchase of investments in securities (75.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities (19.3) NET CASH OUTFLOW FROM INVESTING ACTIVITIES		Notes	HK\$ million	HK\$ million
ACTIVITIES * 27 (503.3) (77.4) RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Interest received 34.4 39.1 Interest paid (127.8) (56.8) Dividends received from unlisted investments 0.3 0.5 Dividends received from jointly controlled entities 57.0 30.0 Dividends paid to minority shareholders (5.3) Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (525.5) (393.7) TAXATION Hong Kong Profits Tax paid (58.5) (70.4) Income tax of other regions in the PRC paid (0.1) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment (75.8) (43.2) Purchase of investments in securities (170.6) (6.4) Purchase of club debenture (1.2) Proceeds from sale of property, plant and equipment (1.2) Proceeds from sale of property, plant and equipment (1.2) Proceeds from sale of property, plant and equipment (1.2) Proceeds from sale of property, plant and equipment (1.2) Proceeds from sale of property, plant and equipment (1.3) Proceeds on disposal of investments in securities (17.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities (19.4) NET CASH OUTFLOW FROM INVESTING (338.1) (62.4)	NET CASH OUTELOW FROM OPERATING			
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Interest received Interest paid Inter		27	(503.3)	(77.4)
Interest received 34.4 39.1 Interest paid (127.8) (56.8) Dividends received from unlisted investments 0.3 0.3 Dividends received from listed investments 3.0 0.5 Dividends received from jointly controlled entities 57.0 30.0 Dividends paid to minority shareholders (53) 0.5 Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (525.5) (393.7) TAXATION (58.6) (70.4) Income tax of other regions in the PRC paid (0.1) 0.5 INVESTING ACTIVITIES (75.8) (43.2) Purchase of property, plant and equipment (75.8) (43.2) Purchase of club debenture (1.2) 0.5 Proceeds from sale of property, plant and equipment (75.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities 1.9 0.5 NET CASH OUTFLOW FROM INVESTING (338.1) (62.4) NET CASH OUTFLOW FROM INVESTING (338.1) (62.4)	NOTITIES.	_,		
Interest received 34.4 39.1 Interest paid (127.8) (56.8) Dividends received from unlisted investments 3.0 Dividends received from listed investments 57.0 30.0 Dividends received from jointly controlled entities 57.0 30.0 Dividends paid to minority shareholders (5.3) Dividends paid to minority shareholders (5.3) Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (525.5) (393.7) TAXATION Hong Kong Profits Tax paid (58.5) (70.4) Income tax of other regions in the PRC paid (9.1) - TAX PAID (58.6) (70.4) INVESTING ACTIVITIES (170.6) (6.4) Purchase of property, plant and equipment (75.8) (43.2) Purchase of club debenture (1.2) - Proceeds from sale of property, plant and equipment (75.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities 1.9 - NET CASH OUTFLOW FROM INVESTING (338.1) (62.4) ACTIVITIES (338.1) (62.4)	RETURNS ON INVESTMENTS AND			
Interest paid	SERVICING OF FINANCE			
Dividends received from unlisted investments Dividends received from listed investments 3.0 - Dividends received from jointly controlled entities 57.0 30.0 Dividends paid to minority shareholders Cisab paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (525.5) (393.7) TAXATION Hong Kong Profits Tax paid Income tax of other regions in the PRC paid (58.5) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of club debenture (175.8) (43.2) Purchase of club debenture (175.6) (6.4) Investments in jointly controlled entities (75.6) (3.5) Site establishment costs expended Proceeds on disposal of investments in securities (170.6) (6.4) Proceeds on disposal of investments in securities (175.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities (19.4) (43.2) Proceeds on disposal of investments in securities (19.5) (43.2) Proceeds on disposal of investments in securities (175.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities (19.4) (40.6) NET CASH OUTFLOW FROM INVESTING ACTIVITIES	Interest received		34.4	39.1
Dividends received from listed investments Dividends received from jointly controlled entities Dividends paid to minority shareholders Dividends paid to minority shareholders Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE TAXATION Hong Kong Profits Tax paid Income tax of other regions in the PRC paid (58.5) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) (3.5) Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES NET CASH OUTFLOW FROM INVESTING ACTIVITIES	Interest paid		(127.8)	(56.8)
Dividends received from jointly controlled entities Dividends paid to minority shareholders Dividends paid to minority shareholders Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE TAXATION Hong Kong Profits Tax paid Income tax of other regions in the PRC paid (58.5) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Froceeds from sale of investments in securities (17.6) (6.4) Purchase on disposal of investments in securities (17.5) (338.1) (62.4) NET CASH OUTFLOW FROM INVESTING ACTIVITIES	Dividends received from unlisted investments		0.3	-
Dividends paid to minority shareholders Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (525.5) (393.7) TAXATION Hong Kong Profits Tax paid (0.1) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of investments in securities (170.6) Purchase of club debenture (1.2) Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) Site establishment costs expended (17.3) Proceeds on disposal of investments in securities (338.1) NET CASH OUTFLOW FROM INVESTING ACTIVITIES	Dividends received from listed investments		3.0	-
Dividends paid (487.1) (406.0) NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE (525.5) (393.7) TAXATION Hong Kong Profits Tax paid (58.5) (70.4) Income tax of other regions in the PRC paid (0.1) - TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment (75.8) (43.2) Purchase of investments in securities (170.6) (6.4) Purchase of club debenture (1.2) - Proceeds from sale of property, plant and equipment (75.6) (3.5) Investments in jointly controlled entities (75.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities 1.9 - NET CASH OUTFLOW FROM INVESTING (338.1) (62.4)	Dividends received from jointly controlled entities		57.0	30.0
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE TAXATION Hong Kong Profits Tax paid Income tax of other regions in the PRC paid (58.5) (70.4) Income tax of other regions in the PRC paid (0.1) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment (75.8) Purchase of investments in securities (170.6) (6.4) Purchase of club debenture (1.2) Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) (3.5) Site establishment costs expended (17.3) Proceeds on disposal of investments in securities 1.9 NET CASH OUTFLOW FROM INVESTING ACTIVITIES	Dividends paid to minority shareholders		(5.3)	-
INVESTMENTS AND SERVICING OF FINANCE TAXATION Hong Kong Profits Tax paid Income tax of other regions in the PRC paid TAX PAID INVESTING ACTIVITIES Purchase of property, plant and equipment Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Investments in jointly controlled entit	Dividends paid		(487.1)	(406.0)
INVESTMENTS AND SERVICING OF FINANCE TAXATION Hong Kong Profits Tax paid Income tax of other regions in the PRC paid TAX PAID INVESTING ACTIVITIES Purchase of property, plant and equipment Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Investments in jointly controlled entit				
TAXATION Hong Kong Profits Tax paid Income tax of other regions in the PRC paid (0.1) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of investments in securities (170.6) Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) Investments in jointly controlled entities (75.6) Site establishment costs expended (17.3) Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES	NET CASH OUTFLOW FROM RETURNS ON			
Hong Kong Profits Tax paid Income tax of other regions in the PRC paid (0.1) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of investments in securities (170.6) Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) Site establishment costs expended Proceeds on disposal of investments in securities (338.1) NET CASH OUTFLOW FROM INVESTING ACTIVITIES	INVESTMENTS AND SERVICING OF FINANCE		(525.5)	(393.7)
Hong Kong Profits Tax paid Income tax of other regions in the PRC paid (0.1) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of investments in securities (170.6) Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) Site establishment costs expended Proceeds on disposal of investments in securities (338.1) NET CASH OUTFLOW FROM INVESTING ACTIVITIES				
Income tax of other regions in the PRC paid (0.1) TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of investments in securities (170.6) Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) Site establishment costs expended Proceeds on disposal of investments in securities (338.1) NET CASH OUTFLOW FROM INVESTING ACTIVITIES				
TAX PAID (58.6) (70.4) INVESTING ACTIVITIES Purchase of property, plant and equipment (75.8) Purchase of investments in securities (170.6) (6.4) Purchase of club debenture (1.2) Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) (3.5) Site establishment costs expended (17.3) Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (58.6) (70.4) (43.2) (57.8) (62.4)			` ′	(70.4)
INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of investments in securities Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (75.8) (43.2) (62.4)	Income tax of other regions in the PRC paid		(0.1)	-
INVESTING ACTIVITIES Purchase of property, plant and equipment Purchase of investments in securities Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (75.8) (43.2) (62.4)				
Purchase of property, plant and equipment Purchase of investments in securities Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (43.2) (62.4)	TAX PAID		(58.6)	(70.4)
Purchase of property, plant and equipment Purchase of investments in securities Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (43.2) (62.4)				
Purchase of investments in securities (170.6) (6.4) Purchase of club debenture (1.2) - Proceeds from sale of property, plant and equipment 0.5 1.0 Investments in jointly controlled entities (75.6) (3.5) Site establishment costs expended (17.3) (10.3) Proceeds on disposal of investments in securities 1.9 - NET CASH OUTFLOW FROM INVESTING (338.1) (62.4) ACTIVITIES			(75.0)	(/2.2)
Purchase of club debenture Proceeds from sale of property, plant and equipment Investments in jointly controlled entities Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (1.2)				` ′
Proceeds from sale of property, plant and equipment Investments in jointly controlled entities (75.6) Site establishment costs expended (17.3) Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (338.1) (62.4)			` ′	(6.4)
Investments in jointly controlled entities Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (75.6) (10.3) (10.3) (10.3) (62.4)			, ,	1.0
Site establishment costs expended Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES (10.3) (10.3) (10.3) (10.3) (62.4)				
Proceeds on disposal of investments in securities NET CASH OUTFLOW FROM INVESTING ACTIVITIES 1.9 (62.4)				
NET CASH OUTFLOW FROM INVESTING ACTIVITIES (338.1) (62.4)				(10.5)
ACTIVITIES	Proceeds on disposal of investments in securities		1.9	-
ACTIVITIES	NET CASH OUTELOW EDOM INVESTING		(338 1)	(62 4)
			(556.1)	(02.4)
NET CACH OUTELOW DEFORE FINANCING (602.0)	ACTIVITIES			
	NET CASH OUTFLOW BEFORE FINANCING		(1,425.5)	(603.9)
CARRIED FORWARD			(1,12).)	(003.7)

For the year ended 31 March 2001

	Notes	2001 HK\$ million	2000 HK\$ million
NET CASH OUTFLOW BEFORE FINANCING BROUGHT FORWARD		(1,425.5)	(603.9)
FINANCING	28		
Net proceeds received on issue of shares		5.6	14.0
Repayment of obligations under finance leases		-	(1.5)
New secured and unsecured bank loans raised		833.0	695.5
Net cash inflow (outflow) from minority interests		0.5	(1.2)
NET CASH INFLOW FROM FINANCING		839.1	706.8
(DECREASE) INCREASE IN CASH AND			
CASH EQUIVALENTS		(586.4)	102.9
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		879.6	776.8
EFFECT OF FOREIGN EXCHANGE		(0.0)	(0.1)
RATE CHANGES		(0.2)	(0.1)
CASH AND CASH EQUIVALENTS AT			
THE END OF THE YEAR		293.0	879.6
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances, deposits and cash		293.0	879.6

^{*}Included in net cash outflow from operating activities for the year is a net outflow of HK\$1,053.8 million (2000: HK\$874.9 million) relating to the PSPS project, part of which was financed by a secured bank loan. The amount of the increase in the secured bank loan during the year was HK\$828.3 million (2000: HK\$695.5 million) as set out in note 28.