

**Consolidated Cash Flow Statement  
for the year ended 31st December, 2000**

	<i>NOTES</i>	<b>2000 HK\$</b>	1999 <i>HK\$</i>
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES	23	<b>257,394</b>	(66,933,418)
<b>SERVICING OF FINANCE</b>			
Dividends paid		<b>(7,013,910)</b>	—
Interest paid		<b>(5,830,076)</b>	(2,483,150)
<b>CASH OUTFLOW FROM SERVICING OF FINANCE</b>		<b>(12,843,986)</b>	(2,483,150)
<b>TAXATION</b>			
Hong Kong Profits Tax paid		<b>(3,738,664)</b>	(865,705)
Hong Kong Profits Tax refunded		<b>9,101</b>	2,100,166
<b>NET CASH (OUTFLOW) INFLOW FROM TAXATION</b>		<b>(3,729,563)</b>	1,234,461
<b>INVESTING ACTIVITIES</b>			
Purchase of investments in securities		<b>(84,758,448)</b>	(268,579,150)
Purchase of property and equipment		<b>(11,488,597)</b>	(3,213,369)
Proceeds from disposal of investments in securities		<b>53,759,588</b>	245,501,607
Proceeds from disposal of shares in HKEC		<b>28,098,862</b>	—
Proceeds received pursuant to group reorganisation	1	<b>100,000</b>	—
Proceeds from disposal of property and equipment		<b>350</b>	500
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>		<b>(14,288,245)</b>	(26,290,412)
<b>NET CASH OUTFLOW BEFORE FINANCING</b>		<b>(30,604,400)</b>	(94,472,519)
<b>FINANCING</b>			
Issue of new shares	24	<b>68,750,000</b>	—
Expenses on issue of new shares		<b>(12,598,033)</b>	—
<b>NET CASH INFLOW FROM FINANCING</b>		<b>56,151,967</b>	—
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>25,547,567</b>	(94,472,519)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<b>85,283,110</b>	179,755,629
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash</b>		<b>110,830,677</b>	85,283,110