

Consolidated Cash Flow Statement

for the year ended 31st December 2000

	Note	2000 HK\$M	1999 HK\$M	2000 US\$M	1999 US\$M
Net cash inflow from operating activities	23	<u>8,284</u>	<u>6,625</u>	<u>1,062</u>	<u>849</u>
Returns on investments and servicing of finance					
Interest received		434	415	55	53
Dividends received from associated companies		65	48	8	6
Net interest paid		(1,568)	(1,790)	(201)	(230)
Dividends paid – to shareholders		(1,585)	(339)	(203)	(43)
– to minority interests		(73)	(87)	(9)	(11)
Net cash outflow from returns on investments and servicing of finance		<u>(2,727)</u>	<u>(1,753)</u>	<u>(350)</u>	<u>(225)</u>
Tax paid		<u>(282)</u>	<u>(94)</u>	<u>(36)</u>	<u>(12)</u>
Investing activities					
Sales of fixed assets		353	13	45	2
Payments for fixed and intangible assets	24	(3,194)	(2,651)	(410)	(340)
Net decrease in long-term receivables		53	69	7	8
Purchase of long-term investments		(85)	–	(11)	–
Receipts from disposal of an associated company		22	–	3	–
Sales of funds with investment managers		1,105	464	142	60
(Purchase)/sales of other liquid investments		(366)	222	(47)	28
Receipts from sale of investments		–	482	–	62
Net increase in short-term deposits maturing beyond three months		(3)	(38)	–	(5)
Purchase of minority interests in a subsidiary company		–	(32)	–	(4)
Repayment of loans from associated companies		6	3	1	1
Proceeds from sale of interest in a subsidiary company		–	109	–	14
Net cash outflow from investing activities		<u>(2,109)</u>	<u>(1,359)</u>	<u>(270)</u>	<u>(174)</u>
Net cash inflow before financing		<u>3,166</u>	<u>3,419</u>	<u>406</u>	<u>438</u>

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Financing

New financing	25	456	1,069	58	137
Purchases of bonds and security deposits placed	25	(2,068)	(2,552)	(265)	(327)
Loan and finance lease repayments	25	(2,138)	(2,458)	(274)	(315)
Net cash benefit from financing arrangements		504	196	65	25
Shares repurchased and issued		<u>(458)</u>	–	<u>(59)</u>	–
Net cash outflow from financing		<u>(3,704)</u>	<u>(3,745)</u>	<u>(475)</u>	<u>(480)</u>
Decrease in cash and cash equivalents		(538)	(326)	(69)	(42)
Cash and cash equivalents at 1st January		1,786	2,119	229	272
Effect of exchange differences		<u>(61)</u>	<u>(7)</u>	<u>(8)</u>	<u>(1)</u>
Cash and cash equivalents at 31st December	26	<u>1,187</u>	<u>1,786</u>	<u>152</u>	<u>229</u>

The US\$ figures are for information only and are translated at HK\$7.8.

The notes on pages 47 to 78 form part of these accounts.