

MIDLAND REALTY (HOLDINGS) LIMITED 2000 ANNUAL REPORT

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 2000

	Note	2000 HK\$'000	1999 HK\$'000
Net cash inflow from operating activities	24(a)	124,756	138,918
Returns on investments and servicing of finance			
Interest received		15,385	12,296
Interest paid		(14,100)	(13,073)
Dividends paid		(14,869)	(157,200)
Dividends paid to minority shareholders of subsidiaries	24(b)	(5,400)	(320)
Net cash outflow from returns on investments and servicing of finance		(18,984)	(158,297)
Taxation			
Hong Kong profits tax paid		(2,081)	(12,254)
10% tax rebate for the year of assessment 1997/1998		–	5,756
Net taxation paid		(2,081)	(6,498)
Investing activities			
Purchase of fixed assets		(14,778)	(16,737)
Proceeds from disposal of fixed assets		–	217
Purchase of trading investments			
– listed corporate bonds		(15,964)	(10,148)
Proceeds from disposal of trading investments			
– listed corporate bonds		10,090	–
Acquisition of jointly controlled entities		(405)	–
Acquisition of subsidiaries	24(c)&(d)	12,106	–
Advance to jointly controlled entities		(8,320)	(53)
Subscription of shares in a subsidiary by minority shareholder	22	40,000	–
Net cash inflow/(outflow) from investing activities		22,729	(26,721)
Net cash inflow/(outflow) before financing		126,420	(52,598)

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CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

For the year ended 31st December 2000

	Note	2000 HK\$'000	1999 HK\$'000
Financing	24(b)		
Net proceed from issuing of warrants		23,059	–
Net proceed from exercising of warrants		2,946	–
Exercise of share options		–	1,525
Purchase of own shares		(273)	(3,939)
New bank loan		131,000	–
Repayment of bank loans		(125,584)	(31,367)
		<u>31,148</u>	<u>(33,781)</u>
Net cash inflow/(outflow) from financing		31,148	(33,781)
Increase/(decrease) in cash and cash equivalents		157,568	(86,379)
Cash and cash equivalents at 1st January		186,531	272,783
(Decrease)/increase in trading investments			
– listed equity securities		(103)	131
Effect of foreign exchange rate changes		(55)	(4)
		<u>343,941</u>	<u>186,531</u>
Cash and cash equivalents at 31st December		343,941	186,531
Analysis of balances of cash and cash equivalents:			
Bank balances and cash		351,681	194,737
Bank overdrafts		(7,768)	(8,337)
Trading investments – listed equity securities		28	131
		<u>343,941</u>	<u>186,531</u>