

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2000

Notes to the Consolidated Cash Flow Statement:

(a) Reconciliation of the profit from operations to net cash inflow/(outflow) from operating activities

	2000 HK\$'000	1999 HK\$'000
Profit from operations	128,688	131,785
Depreciation	24,419	48,253
Profit on sale of fixed assets	(5,560)	(6,650)
Write back of provision for diminution in value of listed investments	—	(5,377)
Deficit on revaluation of investment properties	19,638	7,193
Interest income	(7,202)	(50,445)
Dividend income	(1,609)	(1,728)
Realisation of inter-company profits	(2,352)	(511)
Profit on sale of listed investments	(5,939)	—
Decrease/(increase) in properties under development	82,337	(1,947,358)
Decrease in inventories	13,146	6,452
(Increase)/decrease in debtors and prepayments	(39,270)	6,835
(Decrease)/increase in creditors and accrued charges	(54,319)	18,701
	<u>151,977</u>	<u>(1,792,850)</u>
Net cash inflow/(outflow) from operating activities	<u>151,977</u>	<u>(1,792,850)</u>

(b) Analysis of changes in financing during the year

	Long term bank loans	
	2000 HK\$'000	1999 HK\$'000
At 1 January	800,000	—
Cash flows from financing	(200,000)	800,000
	<u>600,000</u>	<u>800,000</u>
At 31 December	<u>600,000</u>	<u>800,000</u>