

SMT Consolidated Cash Flow Statement

for the year ended 31 December 2000
(Expressed in Hong Kong dollars)

	Note	2000		1999	
		\$'000	\$'000	\$'000	\$'000
Net cash outflow from operating activities	24(a)		(72,974)		(11,693)
Returns on investments and servicing of finance					
Interest received		3,064		2,862	
Interest element of finance lease rentals		(22)		—	
Other borrowing costs paid		(4,562)		(3,057)	
Dividend paid		(6,018)		—	
Net cash outflow from returns on investments and servicing of finance			(7,538)		(195)
Taxation					
Hong Kong profits tax refunded/ (paid)		181		(29)	
Taxation outside Hong Kong paid		—		(20)	
Tax refunded/(paid)			181		(49)
Investing activities					
Purchase of subsidiaries		—		(35,688)	
Purchase of fixed assets		(5,702)		(6,809)	
Proceeds from disposal of investment properties and other fixed assets		670		2,597	
Loans to third parties		(112,550)		(35,000)	
Repayment of loans from third parties		59,550		35,000	
Net cash outflow from investing activities			(58,032)		(39,900)
Net cash outflow before financing carried forward			(138,363)		(51,837)

Consolidated Cash Flow Statement (cont'd)

for the year ended 31 December 2000
(Expressed in Hong Kong dollars)

	Note	2000		1999	
		\$'000	\$'000	\$'000	\$'000
Net cash outflow before financing brought forward			(138,363)		(51,837)
Financing					
Net proceeds from issue of shares	24(b)	116,265		—	
Capital element of finance lease rentals	24(b)	(222)		—	
Repayment of bank loans	24(b)	(25,232)		(960)	
New bank loan	24(b)	30,000		25,000	
Capital contributed by minority shareholders of non wholly owned subsidiary	24(b)	9,000		50	
New cash inflow from financing			129,811		24,090
Decrease in cash and cash equivalents			(8,552)		(27,747)
Effect of foreign exchange rate changes	24(b)		(164)		—
Cash and cash equivalents at 1 January			14,612		42,359
Cash and cash equivalents at 31 December			5,896		14,612
Analysis of the balances of cash and cash equivalents as shown in the consolidated balance sheet					
Cash and cash equivalents			25,896		14,612
Bank overdrafts repayable within three months from the date of advance			(20,000)		—
			5,896		14,612

The notes on pages 24 to 48 form part of these accounts.