

## CONSOLIDATED CASH FLOW STATEMENT

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	35(a)	<b>(167,999)</b>	(290,298)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		<b>7,213</b>	3,719
Interest paid		<b>(6,997)</b>	(11,053)
Interest element of finance lease payments		<b>(80)</b>	(176)
Net cash inflow/(outflow) from returns on investments and servicing of finance		<b>136</b>	(7,510)
TAX			
Hong Kong profits tax refunded		<b>120</b>	57
INVESTING ACTIVITIES			
Acquisition of additional interest in a subsidiary		—	(1,240)
Acquisition of subsidiaries	35(b)	—	(13,026)
Expenditure incurred for acquisition of additional interest in subsidiaries		—	(1,756)
Proceeds/(cash outflow) from disposal of subsidiaries	35(c)	<b>496</b>	(28,984)
Decrease/(increase) in long-term deposits		<b>1,888</b>	(49,750)
Additions of deferred development costs		<b>(6,468)</b>	(25,819)
Additions to film rights		<b>(15,168)</b>	—
Proceeds from disposal of an associate		<b>5,000</b>	—
Additional investment in an associate		<b>(120,000)</b>	—
Advance to an investee company		<b>(23,000)</b>	—
Repayment of advance to an investee company		<b>3,000</b>	—
Purchases of fixed assets		<b>(65,252)</b>	(98,995)
Proceeds from disposal of fixed assets		<b>2,479</b>	1,741
Purchases of club debentures		—	(1,825)
Purchases of short-term investments		—	(10,794)
Purchase of preference shares of a subsidiary		<b>(151,853)</b>	—
Proceeds from disposal of short-term investments		<b>206,000</b>	43,961
Loss on disposal of short-term investments		<b>(4,149)</b>	—
Purchase of an associate		—	(3,600)
Deferred consideration received from disposal of subsidiaries		—	101,319
Repayment of promissory note receivable		<b>87,724</b>	—
Purchases of investment securities		<b>(23,414)</b>	—
Net cash outflow from investing activities		<b>(102,717)</b>	(88,768)
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES		<b>(270,460)</b>	(386,519)

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## Consolidated Cash Flow Statement *(continued)*

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES		<b>(270,460)</b>	(386,519)
FINANCING ACTIVITIES	35(d)		
Proceeds from issue of shares		<b>234,000</b>	100,000
Share issue expenses		<b>(5,992)</b>	(2,440)
Receipts on exercise of share options		<b>1,417</b>	—
Receipts on exercise of share options by minority shareholders		<b>5,241</b>	—
Drawdown of bank loans		<b>13,832</b>	49,813
Repayment of bank loans		<b>(20,187)</b>	(3,738)
Repayment of other loans		—	(2,804)
Repayment of loan from a shareholder		<b>(11,833)</b>	—
Advance from shareholder of a subsidiary		<b>3,989</b>	—
Advances from fellow subsidiaries		<b>8,325</b>	20,961
Repayment of advance from a fellow subsidiary		—	(7,069)
Repayment of advance from a former minority shareholder		<b>(2,480)</b>	—
Contributions from minority shareholders		<b>109,781</b>	167,976
Advance from a related company		—	70
Repayment of finance lease obligations		<b>(605)</b>	(1,595)
Release/(pledge) of bank deposits		<b>1,849</b>	(12,186)
Net cash inflow from financing activities		<b>337,337</b>	308,988
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		<b>66,877</b>	(77,531)
Cash and cash equivalents at beginning of year		<b>(5,044)</b>	72,487
Effect of foreign exchange rate changes, net		<b>(86)</b>	—
CASH AND CASH EQUIVALENTS AT END OF YEAR		<b>61,747</b>	(5,044)
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		<b>63,841</b>	23,688
Bank overdrafts, unsecured		—	(3,276)
Trust receipt loans of original maturity of less than three months		<b>(2,094)</b>	(25,456)
		<b>61,747</b>	(5,044)