

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December, 2000

	Note	2000 HK\$	1999 HK\$
NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES	33(a)	<u>(63,562,364)</u>	<u>47,622,972</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(13,104,083)	(11,685,378)
Interest element of finance lease rental payments		(165,058)	(40,604)
Interest received		602,797	614,085
Dividends received from investment securities		65,961	360,452
Dividend paid to minority shareholders of a subsidiary		(722,647)	(1,427,417)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<u>(13,323,030)</u>	<u>(12,178,862)</u>
TAXATION			
Hong Kong profits tax paid		(772,617)	(419,833)
The People's Republic of China tax paid		(3,211,652)	(8,601,968)
Hong Kong profits tax refunded		–	758,024
NET TAX PAID		<u>(3,984,269)</u>	<u>(8,263,777)</u>
INVESTING ACTIVITIES			
Purchase of fixed assets		(3,797,903)	(1,301,685)
(Payment)/refund of deposits with the stock and futures exchanges		(175,000)	1,775,000
Proceeds from disposal of fixed assets		560	267,340
Repayment from loans receivable		8,015,658	7,851,805
(Advance from)/repayment to an associate		(1,072,813)	1,624,397
Advance to an associate		(468,000)	–
Proceeds from disposal of interest in associates		2,328,953	–
Purchase of investment securities		(50,000)	–
Proceeds from disposal of investment securities		6,295,424	–
NET CASH INFLOW FROM INVESTING ACTIVITIES		<u>11,076,879</u>	<u>10,216,857</u>
NET CASH (OUTFLOW)/INFLOW BEFORE FINANCING CARRIED FORWARD		<u>(69,792,784)</u>	<u>37,397,190</u>

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For the year ended 31st December, 2000

	Note	2000 HK\$	1999 HK\$
NET CASH (OUTFLOW)/INFLOW BEFORE FINANCING BROUGHT FORWARD		(69,792,784)	37,397,190
FINANCING			
Proceeds on issue of share capital		11,035,452	9,816,295
Capital element of finance lease rental payments	33(b)	(1,117,742)	(153,107)
Bank loan obtained	33(b)	5,000,000	–
Repayment of bank loan	33(b)	(1,893,486)	(435,607)
NET CASH INFLOW FROM FINANCING		13,024,224	9,227,581
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(56,768,560)	46,624,771
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		82,493,534	35,868,763
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		25,724,974	82,493,534
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Deposits with financial institutions		82,337,579	103,628,921
Cash and bank balances		11,734,568	32,485,022
Bank loans and overdrafts	33(d)	(68,347,173)	(53,620,409)
		25,724,974	82,493,534

The notes on pages 23 to 55 form an integral part of these financial statements.