

Consolidated Cash Flow Statement



For the year ended 31st December, 2000

| | Notes | 2000 HK\$'million | 1999 HK\$'million |
|--|-------|----------------------|----------------------|
| Net cash inflow from operating activities | 42(a) | 267.8 | 1,141.4 |
| Returns on investments and servicing of finance | | | |
| Interest received | | 45.6 | 62.0 |
| Dividends received from listed and unlisted investments | | 2.1 | 1.0 |
| Interest paid | | (663.5) | (941.5) |
| Dividends paid to minority partners of subsidiary partnerships | | - | (2.3) |
| Net cash outflow from returns on investments and servicing of finance | | (615.8) | (880.8) |
| Taxation | | | |
| Hong Kong profits tax paid | | (16.8) | (43.1) |
| Overseas taxes paid | | (10.5) | (40.3) |
| Taxes paid | | (27.3) | (83.4) |
| Investing activities | | | |
| Proceeds on disposal of other fixed assets | | 1.4 | 1.4 |
| Proceeds on disposal of long term investments | | 3.5 | 24.5 |
| Disposal of subsidiary companies/partnerships | 42(c) | 70.8 | 684.5 |
| Proceeds received from disposal of subsidiary companies/partnerships in the prior year | | 183.2 | - |
| Disposal of an associate | | 104.5 | 1.6 |
| Net proceeds from disposal of ordinary shares in the listed subsidiary company | | - | 7.4 |
| Decrease in loans receivable | | 33.4 | 261.7 |
| Additions to hotel property under development | | (52.1) | (191.6) |
| Purchases of fixed assets | | (22.9) | (106.6) |
| Net proceeds from disposal of investment properties | | - | 106.2 |
| Net proceeds from disposal of leasehold properties | | - | 94.8 |
| Deposit for acquisition of interest in a hotel property | | (2.5) | - |
| Investments in associates | | (3.6) | (2.2) |
| Repayment from/(Advance to) associates | | (20.0) | 6.6 |
| Advance to a jointly controlled entity | | (149.2) | (178.6) |
| Net cash inflow from investing activities | | 146.5 | 709.7 |
| Net cash inflow/(outflow) before financing | | (228.8) | 886.9 |



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|--|-------|----------------------|----------------------|
| Net cash inflow/(outflow) before financing | | (228.8) | 886.9 |
| Financing | | | |
| Proceeds from issue of shares by the Company upon exercise of options | 42(b) | — | 0.1 |
| Draw down of new loans | 42(b) | 1,447.1 | 429.5 |
| Repayment of bank loans, other loans and notes payable | 42(b) | (1,448.3) | (1,475.5) |
| Payment of deferred expenditure | | (35.8) | (62.9) |
| Net advance from/(repayment to) minority shareholders of subsidiary companies | 42(b) | (0.8) | 2.4 |
| Decrease/(Increase) in pledged time deposits | | 41.7 | (77.8) |
| Net cash inflow/(outflow) from financing | | 3.9 | (1,184.2) |
| Decrease in cash and cash equivalents | | (224.9) | (297.3) |
| Cash and cash equivalents at beginning of year | | 649.5 | 949.7 |
| Effect of foreign exchange rate changes, net | | 0.3 | (2.9) |
| Cash and cash equivalents at end of year | | 424.9 | 649.5 |
| Analysis of balances of cash and cash equivalents | | | |
| Cash and bank balances | | 48.3 | 97.8 |
| Time deposits with original maturity of less than three months when acquired | | 380.3 | 558.4 |
| Bank overdrafts | | 428.6 | 656.2 |
| | | (3.7) | (6.7) |
| | | 424.9 | 649.5 |