## CONSOLIDATED CASH FLOW STATEMENT

For the year ended December 31, 2000

Interest paid   (29,843)   (32,564)     Dividends paid to minority shareholders   (578)   (449)     Interest received   (6,635)   11,845     Dividends received from a jointly controlled entity   - 6,766     NET CASH OUTFLOW FROM RETURNS ON   INVESTMENTS AND SERVICING OF FINANCE   (64,719)   (45,757)     CASH OUTFLOW FROM TAXATION   The People's Republic of China income tax paid   (12,497)   (478)     INVESTING ACTIVITIES   (127,634)   (249,571)     Development costs incurred   (4,892)   (4,210)     Purchase of utility rights for electricity and steam   (4,041)   (7,484)     Investment in an associate   (2,322)   -     Deposits paid for acquisition of property, plant and equipment   (1,548)   (5,863)     Cash outflow from dissolution of a subsidiary   28   (1,405)   -     Repayment of loan receivables   4,676   16,285     Proceeds from disposal of property, plant and equipment   (1,435)   1,942     Increase in loans receivable   - (4,490)		NOTES	2000 HK\$'000	1999 <i>HK\$'000</i>
Dividends paid   (40,933   (31,355)     Interest paid   (29,843   (32,564)     Dividends paid to minority shareholders   (578   (449)     Interest received   (6,635   11,845     Dividends received from a jointly controlled entity   - (6,766     NET CASH OUTFLOW FROM RETURNS ON     INVESTMENTS AND SERVICING OF FINANCE   (64,719)   (45,757)     CASH OUTFLOW FROM TAXATION     The People's Republic of China income tax paid   (12,497)   (478)     INVESTING ACTIVITIES   (127,634)   (249,571)     Development costs incurred   (4,892)   (4,210)     Purchase of property, plant and equipment   (4,041)   (7,844)     Investment in an associate   (2,322)   - (2,322)     Deposits paid for acquisition of property, plant and equipment   (1,548)   (5,863)     Cash outflow from dissolution of a subsidiary   28   (1,405)   - (16,285)     Repayment of loan receivables   4,676   16,285     Proceeds from disposal of property, plant and equipment   (1,435   1,942     Increase in loans receivable   - (4,490)     Capital contribution to a jointly controlled entity   - (3,715)     Purchase of subsidiaries (net of cash and cash equivalents acquired)   29   - (2,857)     Purchase of subsidiaries (net of cash and cash equivalents acquired)   29   - (2,857)     Purchase of subsidiaries (net of cash and cash equivalents acquired)   29   - (2,857)     Purchase of bank deposits pledged   - (3,540)     Release of bank deposits pledged   - (3,540)     Repayment of advances to related companies   - (7,622)     NET CASH OUTFLOW FROM INVESTING ACTIVITIES   (135,731)   (220,390)	NET CASH INFLOW FROM OPERATING ACTIVITIES	27	121,143	66,490
Interest paid   (29,843)   (32,564)     Dividends paid to minority shareholders   (578)   (449)     Interest received   (6,635   11,845     Dividends received from a jointly controlled entity   - (6,766     NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE   (64,719)   (45,757)     CASH OUTFLOW FROM TAXATION   The People's Republic of China income tax paid   (12,497)   (478)     INVESTING ACTIVITIES   (127,634)   (249,571)     Development costs incurred   (127,634)   (4,210)     Purchase of property, plant and equipment   (12,482)   (4,210)     Purchase of utility rights for electricity and steam   (4,041)   (7,484)     Investment in an associate   (2,322)   - (2,322)     Deposits paid for acquisition of property, plant and equipment   (1,548)   (5,863)     Cash outflow from dissolution of a subsidiary   28   (1,405)   - (2,857)     Repayment of loan receivables   4,676   16,285     Proceeds from disposal of property, plant and equipment   1,435   1,942     Increase in loans receivable   - (4,490)     Capital contribution to a jointly controlled entity   - (3,715)     Purchase of subsidiaries (net of cash and cash equivalents acquired)   29   - (2,857)     Purchase of technical know-how   - (1,589)     Release of bank deposits pledged   - (3,540)     Repayment of advances to related companies   - 7,622     NET CASH OUTFLOW FROM INVESTING ACTIVITIES   (135,731)   (220,390)				
Dividends paid to minority shareholders   (578) (449)   Interest received   6,635   11,845   Dividends received from a jointly controlled entity   - 6,766	Dividends paid		(40,933)	(31,355)
Interest received   6,635   11,845   Dividends received from a jointly controlled entity   - 6,766   - 6,767   - 6	Interest paid			(32,564)
Dividends received from a jointly controlled entity	Dividends paid to minority shareholders		(578)	(449)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE  CASH OUTFLOW FROM TAXATION The People's Republic of China income tax paid  (12,497)  INVESTING ACTIVITIES  Purchase of property, plant and equipment (127,634) Purchase of property, plant and equipment (4,892) Purchase of utility rights for electricity and steam (4,041) Purchase of utility rights for electricity and steam (1,548) Investment in an associate (2,322) Peposits paid for acquisition of property, plant and equipment (1,548) Cash outflow from dissolution of a subsidiary 28 (1,405) Proceeds from disposal of property, plant and equipment (1,435) Proceeds from disposal of property, plant and equipment (1,435) Proceeds from disposal of property, plant and equipment (2,3715) Purchase of subsidiaries (net of cash and cash equivalents acquired) Purchase of subsidiaries (net of cash and cash equivalents acquired) Purchase of technical know-how Purchase of technical know-how Purchase of bank deposits pledged	Interest received		6,635	11,845
INVESTMENTS AND SERVICING OF FINANCE	Dividends received from a jointly controlled entity		-	6,766
CASH OUTFLOW FROM TAXATION The People's Republic of China income tax paid  (12,497)  (478)  INVESTING ACTIVITIES  Purchase of property, plant and equipment (4,892) (4,210) Purchase of utility rights for electricity and steam (4,041) (7,484) Investment in an associate (2,322)  Deposits paid for acquisition of property, plant and equipment (1,548) (5,863) Cash outflow from dissolution of a subsidiary 28 (1,405)  Repayment of loan receivables Proceeds from disposal of property, plant and equipment 1,435 I,942 Increase in loans receivable Capital contribution to a jointly controlled entity - (4,490) Capital contribution to a jointly controlled entity - Purchase of subsidiaries (net of cash and cash equivalents acquired) Release of bank deposits pledged Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES (135,731) (220,390)	NET CASH OUTFLOW FROM RETURNS ON			
The People's Republic of China income tax paid	INVESTMENTS AND SERVICING OF FINANCE		(64,719)	(45,757)
INVESTING ACTIVITIES   Purchase of property, plant and equipment   (127,634) (249,571)	CASH OUTFLOW FROM TAXATION			
Purchase of property, plant and equipment  Development costs incurred  (4,892) (4,210)  Purchase of utility rights for electricity and steam  Investment in an associate  Deposits paid for acquisition of property, plant and equipment  Cash outflow from dissolution of a subsidiary  Repayment of loan receivables  Proceeds from disposal of property, plant and equipment  Increase in loans receivable  Capital contribution to a jointly controlled entity  Purchase of subsidiaries (net of cash and cash equivalents acquired)  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (127,634) (249,571)  (249,57	The People's Republic of China income tax paid		(12,497)	(478)
Development costs incurred Purchase of utility rights for electricity and steam Investment in an associate Deposits paid for acquisition of property, plant and equipment Cash outflow from dissolution of a subsidiary Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Increase in loans receivable Capital contribution to a jointly controlled entity Purchase of subsidiaries (net of cash and cash equivalents acquired) Purchase of bank deposits pledged Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (135,731)  (4,892) (4,210) (7,484) (7,484) (1,7484) (1,548) (1,548) (1,586) (1,586) (1,405)	INVESTING ACTIVITIES			
Purchase of utility rights for electricity and steam Investment in an associate  Deposits paid for acquisition of property, plant and equipment  Cash outflow from dissolution of a subsidiary  Repayment of loan receivables  Proceeds from disposal of property, plant and equipment  Increase in loans receivable  Capital contribution to a jointly controlled entity  Purchase of subsidiaries (net of cash and cash equivalents acquired)  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (135,731)  (220,390)	Purchase of property, plant and equipment		(127,634)	(249,571)
Investment in an associate  Deposits paid for acquisition of property, plant and equipment  Cash outflow from dissolution of a subsidiary  Repayment of loan receivables  Proceeds from disposal of property, plant and equipment  Increase in loans receivable  Capital contribution to a jointly controlled entity  Purchase of subsidiaries (net of cash and cash equivalents acquired)  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (1,548)  (1,548)  (1,548)  (1,405)  - (1,285)  - (4,490)  - (4,490)  - (3,715)  - (2,857)  - (2,857)  - (2,857)  (220,390)	Development costs incurred		(4,892)	(4,210)
Deposits paid for acquisition of property, plant and equipment  Cash outflow from dissolution of a subsidiary  Repayment of loan receivables  Proceeds from disposal of property, plant and equipment  Increase in loans receivable  Capital contribution to a jointly controlled entity  Purchase of subsidiaries (net of cash and cash equivalents acquired)  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (1,548)  (1,548)  (1,548)  (1,548)  (1,548)  (1,405)	Purchase of utility rights for electricity and steam		(4,041)	(7,484)
plant and equipment  Cash outflow from dissolution of a subsidiary  Repayment of loan receivables  Proceeds from disposal of property, plant and equipment  Increase in loans receivable  Capital contribution to a jointly controlled entity  Purchase of subsidiaries (net of cash and cash equivalents acquired)  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  (1,548)  (5,863)  1,405)  - (4,405)  - (4,490)  - (3,715)  29  - (2,857)  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (135,731)  (220,390)	Investment in an associate		(2,322)	_
Cash outflow from dissolution of a subsidiary  Repayment of loan receivables  Proceeds from disposal of property, plant and equipment  Increase in loans receivable  Capital contribution to a jointly controlled entity  Purchase of subsidiaries (net of cash and cash equivalents acquired)  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  28  (1,405)  - (1,285)  - (4,490)  - (3,715)  - (2,857)  - (2,857)  - (1,589)  Release of bank deposits pledged  - 33,540  Repayment of advances to related companies  - 7,622	Deposits paid for acquisition of property,			
Repayment of loan receivables Proceeds from disposal of property, plant and equipment Increase in loans receivable Capital contribution to a jointly controlled entity Purchase of subsidiaries (net of cash and cash equivalents acquired) Purchase of technical know-how Release of bank deposits pledged Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  4,676 16,285 1,942 1,435 1,942 1,445 1,942 1,4490 1,5490 29 - (2,857) - (2,857) 29 - (2,857) 29 - (2,857) 29 - (2,857) 29 - (2,857) 33,540 20,390)	plant and equipment		(1,548)	(5,863)
Proceeds from disposal of property, plant and equipment Increase in loans receivable Capital contribution to a jointly controlled entity Purchase of subsidiaries (net of cash and cash equivalents acquired) Purchase of technical know-how Release of bank deposits pledged Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  1,942 1,	Cash outflow from dissolution of a subsidiary	28	(1,405)	-
plant and equipment 1,942 Increase in loans receivable - (4,490) Capital contribution to a jointly controlled entity - (3,715) Purchase of subsidiaries (net of cash and cash equivalents acquired) 29 - (2,857) Purchase of technical know-how - (1,589) Release of bank deposits pledged - 33,540 Repayment of advances to related companies - 7,622  NET CASH OUTFLOW FROM INVESTING ACTIVITIES (135,731) (220,390)	Repayment of loan receivables		4,676	16,285
Increase in loans receivable - (4,490) Capital contribution to a jointly controlled entity - (3,715) Purchase of subsidiaries (net of cash and cash equivalents acquired) 29 - (2,857) Purchase of technical know-how - (1,589) Release of bank deposits pledged - 33,540 Repayment of advances to related companies - 7,622  NET CASH OUTFLOW FROM INVESTING ACTIVITIES (135,731) (220,390)	Proceeds from disposal of property,			
Capital contribution to a jointly controlled entity  Purchase of subsidiaries (net of cash and cash equivalents acquired)  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (3,715)  - (2,857)  - (1,589)  - 33,540  - 7,622  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (135,731)  (220,390)	plant and equipment		1,435	1,942
Purchase of subsidiaries (net of cash and cash equivalents acquired)  Purchase of technical know-how  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (135,731)  (220,390)	Increase in loans receivable		-	(4,490)
cash equivalents acquired)  Purchase of technical know-how  Release of bank deposits pledged  Repayment of advances to related companies  NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (135,731)  (220,390)	Capital contribution to a jointly controlled entity		-	(3,715)
Purchase of technical know-how - (1,589) Release of bank deposits pledged - 33,540 Repayment of advances to related companies - 7,622  NET CASH OUTFLOW FROM INVESTING ACTIVITIES (135,731) (220,390)	· ·			
Release of bank deposits pledged - 33,540 Repayment of advances to related companies - 7,622  NET CASH OUTFLOW FROM INVESTING ACTIVITIES (135,731) (220,390)	cash equivalents acquired)	29	-	
Repayment of advances to related companies - 7,622  NET CASH OUTFLOW FROM INVESTING ACTIVITIES (135,731) (220,390)			-	
NET CASH OUTFLOW FROM INVESTING ACTIVITIES  (135,731) (220,390)			-	33,540
	Repayment of advances to related companies			7,622
NET CASH OUTFLOW BEFORE FINANCING (91,804) (200,135)	NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(135,731)	(220,390)
	NET CASH OUTFLOW BEFORE FINANCING		(91,804)	(200,135)

## CONSOLIDATED CASH FLOW STATEMENT

(cont'd)

For the year ended December 31, 2000

	NOTES	2000 HK\$'000	1999 <i>HK\$'000</i>
FINANCING	30		
Bank loans raised		400,281	482,161
Capital contribution from minority shareholders		1,935	648
Proceeds from issue of shares for cash, net of expenses		71	183,028
Repayment of bank loans		(388,631)	(435,490)
NET CASH INFLOW FROM FINANCING		13,656	230,347
(DECREASE) INCREASE IN CASH AND		(70.140)	20.212
CASH EQUIVALENTS		(78,148)	30,212
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		201,448	171,236
CASH AND CASH EQUIVALENTS CARRIED FORWARD	31	123,300	201,448