

Consolidated Cash Flow Statement

(for the year ended 31 December, 2000)

	Notes	2000 HK\$'000	1999 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	25	810,004	200,431
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		8,948	6,182
Interest paid		(21,724)	(28,936)
Dividends paid by a subsidiary to minority shareholder		(43,442)	(53,218)
Dividends paid by the Company		(15,552)	-
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(71,770)	(75,972)
TAXATION			
Hong Kong Profits Tax paid		(420)	(2,438)
PRC income tax paid		(11,364)	(422)
TAX PAID		(11,784)	(2,860)
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(111,846)	(38,583)
Increase in pledged bank deposits and bank balance	28	(30,444)	(19,750)
Purchase of operating rights		(10,374)	-
Purchase of subsidiaries (net of cash and cash equivalents acquired)	26	(4,724)	-
Proceeds from disposal of property, plant and equipment		30	2,013
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(157,358)	(56,320)
NET CASH INFLOW BEFORE FINANCING		569,092	65,279
FINANCING	27		
Repayment of loan/advance from the Sinopec Group		(55,014)	(257,590)
Repayment of bank borrowings		(46,071)	(173,994)
Repurchase of own shares		(399)	-
Shares issue expenses		-	(24,927)
Issue of shares		-	293,250
New bank borrowings raised		-	95,000
New loan/advance from the Sinopec Group		-	1,563
NET CASH OUTFLOW FROM FINANCING		(101,484)	(66,698)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		467,608	(1,419)
CASH AND CASH EQUIVALENTS AT 1ST JANUARY		(264,368)	(263,828)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES		-	879
CASH AND CASH EQUIVALENTS AT 31ST DECEMBER		203,240	(264,368)

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ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Short-term bank deposits	49,027	3,007
Bank balances and cash	154,213	89,797
Trust receipts loans	-	(282,138)
Short-term bank loans	-	(75,034)
	<u>203,240</u>	<u>(264,368)</u>