

Midland Realty (Holdings) Limited

2001 Annual Report

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 2001

| | Note | 2001 HK\$'000 | 2000 HK\$'000 |
|--------------------------------------------------------------------------|-------------|------------------|------------------|
| Net cash inflow from operating activities | 24(a) | 23,275 | 124,756 |
| Returns on investments and servicing of finance | | | |
| Interest received | | 12,386 | 15,385 |
| Interest paid | | (12,427) | (14,100) |
| Dividends paid | | (14,883) | (14,869) |
| Dividends paid to minority shareholders of subsidiaries | | – | (5,400) |
| Net cash outflow from returns on investments and servicing of finance | | (14,924) | (18,984) |
| Taxation | | | |
| Hong Kong profits tax paid | | (22,016) | (2,081) |
| Overseas taxation paid | | (109) | – |
| Total taxation paid | | (22,125) | (2,081) |
| Investing activities | | | |
| Purchase of fixed assets | | (15,059) | (14,778) |
| Proceeds from disposal of fixed assets | | 22,000 | – |
| Purchase of trading investments | | | |
| – listed corporate bonds | | – | (15,964) |
| Proceeds from disposal of trading investments | | | |
| – listed corporate bonds | | 3,813 | 10,090 |
| Acquisition of jointly controlled entities | | – | (405) |
| Acquisition of subsidiaries | 24(c) & (d) | 105 | 12,106 |
| Advance to jointly controlled entities | | (2,812) | (8,320) |
| Repayment of loan from a jointly controlled entity | | 6,700 | – |
| Subscription of shares in a subsidiary by a minority shareholder | | – | 40,000 |
| Net cash inflow from investing activities | | 14,747 | 22,729 |
| Net cash inflow before financing | | 973 | 126,420 |

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CONSOLIDATED CASH FLOW STATEMENT *(continued)*

For the year ended 31st December 2001

| | <i>Note</i> | 2001 <i>HK\$'000</i> | 2000 <i>HK\$'000</i> |
|----------------------------------------------------|-------------|--------------------------------|--------------------------------|
| Financing | 24(b) | | |
| Net proceed from issuing of warrants | | – | 23,059 |
| Net proceed from exercising of warrants | | – | 2,946 |
| Exercise of share options | | 426 | – |
| Purchase of own shares | | (49) | (273) |
| New bank loans | | – | 131,000 |
| Repayment of bank loans | | (16,937) | (125,584) |
| | | <u> </u> | <u> </u> |
| Net cash (outflow)/inflow from financing | | <u>(16,560)</u> | <u>31,148</u> |
| (Decrease)/increase in cash and cash equivalents | | (15,587) | 157,568 |
| Cash and cash equivalents at 1st January | | 343,941 | 186,531 |
| Decrease in trading investments | | | |
| – listed equity securities | | (1) | (103) |
| Effect of foreign exchange rate changes | | – | (55) |
| | | <u> </u> | <u> </u> |
| Cash and cash equivalents at 31st December | | <u>328,353</u> | <u>343,941</u> |
| Analysis of balances of cash and cash equivalents: | | | |
| Bank balances and cash | | 334,084 | 351,681 |
| Bank overdrafts | | (5,758) | (7,768) |
| Trading investments – listed equity securities | | 27 | 28 |
| | | <u> </u> | <u> </u> |
| | | <u>328,353</u> | <u>343,941</u> |