

For The Year Ended 31 December 2001

	Notes	2001 HK\$'000	2000 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	34	2,691,935	1,380,641
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(276,246)	(358,906)
Dividends received from associates		15,315	16,800
Dividends paid		(218,028)	(108,714)
Dividends paid to minority shareholders of subsidiaries		—	(6,119)
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		(478,959)	(456,939)
TAXATION			
Hong Kong Profits Tax paid		(34,992)	(22,421)
Hong Kong Profits Tax refunded		25,754	4,343
PRC income tax paid		(67,676)	(65,081)
PRC income tax refunded		—	450
NET CASH OUTFLOW FROM TAXATION		(76,914)	(82,709)
INVESTING ACTIVITIES			
Decrease in bank deposits not within three months of maturity		3,327	489
Increase in pledged bank deposits		(17,852)	(3,226)
Purchase of property, plant and equipment		(51,425)	(120,239)
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	35	(691,160)	—
Disposal of a subsidiary (net of cash and cash equivalents disposed of)	36	(12,352)	—
Investments in associates		(24,664)	(49,048)
Advances to associates		(94,308)	(82,435)
Advances from associates		49,898	4,359
Decrease in investment in infrastructure projects		—	(39,312)
Repayment of capitals from infrastructure investments		504,609	26,651
Advances to infrastructure project companies		(163,528)	(10,520)
Investment in syndicated property projects		11	3,062
Repayment from syndicated property project companies		25,965	189,069
Partial consideration paid for acquisition of additional interest in a subsidiary		—	(15,000)
Expenditure on properties for development		(940,520)	(364,930)
Net proceeds on sales of investment properties		638	1,275
Net proceeds on sales of property, plant and equipment		10,718	9,916
Net proceeds an disposal of investments in securities		341,533	—
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(1,059,110)	(449,889)

For The Year Ended 31 December 2001

	Note	2001 <i>HK\$'000</i>	2000 <i>HK\$'000</i>
NET CASH INFLOW BEFORE FINANCING		<u>1,076,952</u>	<u>391,104</u>
FINANCING	37		
Issue of ordinary shares		20,136	4,970
Share issue expenses		(16)	(5)
Repurchase of own shares		(6,433)	—
New bank loans		706,504	1,907,060
Repayment of bank loans		(2,377,368)	(1,956,449)
Contributions and advances from minority shareholders of subsidiaries		105,521	161,889
Repayment of advances from minority shareholders of subsidiaries		(17,564)	(10,089)
Loan from ultimate holding company		—	125,165
Repayment of loan from ultimate holding company		—	(125,165)
NET CASH (OUTFLOW) INFLOW FROM FINANCING		<u>(1,569,220)</u>	<u>107,376</u>
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		(492,268)	498,480
CASH AND CASH EQUIVALENTS AT 1 JANUARY		<u>2,027,877</u>	<u>1,529,397</u>
CASH AND CASH EQUIVALENTS AT 31 DECEMBER		<u>1,535,609</u>	<u>2,027,877</u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS			
Bank balances and cash		1,665,136	2,090,099
Bank loans and overdrafts		(3,032,946)	(4,431,052)
		<u>(1,367,810)</u>	<u>(2,340,953)</u>
Bank loans not within three months of maturity		2,903,419	4,372,157
Bank deposits not within three months of maturity		—	(3,327)
		<u>1,535,609</u>	<u>2,027,877</u>