

consolidated cash flow statement

For the year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
Net cash outflow from operating activities	30	(22,811)	(379,521)
Returns on investments and servicing of finance			
Interest paid on bank borrowings		(12,633)	(39,324)
Interest paid on obligations under finance leases		(469)	(219)
Net cash outflow from returns on investments and servicing of finance		(13,102)	(39,543)
Taxation			
Hong Kong Profits Tax refunded/(paid)		816	(2,685)
Investing activities			
Purchase of property and equipment		(48,150)	(26,146)
Purchase of investments in securities		(225,529)	–
Purchase of trading rights in exchange		(11,061)	–
Purchase of club memberships		(3,598)	–
Decrease /(increase) in statutory and other deposits		4,465	(14,806)
Proceeds from disposal of investments in securities		87,500	–
Proceeds from deemed disposal of interests in subsidiaries		219,425	197,071
Proceeds from disposal of property and equipment		–	426
Distribution of shares in CASH on-line Limited	31	(336,253)	–
Acquisition of associates		(53,285)	–
Acquisition of subsidiaries	32	42,819	–
Loan to an associate		(45,648)	–
Net cash (outflow)/inflow from investing activities		(369,315)	156,545
Net cash outflow before financing		(404,412)	(265,204)

consolidated cash flow statement (continued)

For the year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
Financing	33		
Loans from former ultimate holding company		—	2,000
Repayment of loans from former ultimate holding company		—	(57,000)
Decrease/(increase) in pledged bank deposits		1,863	(30,000)
Proceeds from issue of convertible note		—	100,000
Proceeds from issue of convertible bonds		—	85,000
Proceeds from issue of new shares		143,700	825,920
Proceeds from issue of warrants		59,573	—
Share issue expenses		(6,367)	(43,912)
Share options exercised		5,213	19,108
Warrants exercised		315	—
Repayments of obligations under finance leases		(1,926)	(614)
Net cash inflow from financing		202,371	900,502
(Decrease)/increase in cash and cash equivalents		(202,041)	635,298
Cash and cash equivalents at beginning of year		678,601	43,303
Cash and cash equivalents at end of year		476,560	678,601
Analysis of balances of cash and cash equivalents			
Bank balances and cash		892,378	1,035,238
Bank borrowings, repayable within three months from date of the advances		(121,362)	(107,236)
		771,016	928,002
Less: Bank trust and segregated accounts		(294,456)	(249,401)
		476,560	678,601

In 1999, bank borrowings repayable within three months from the date of the advances were classified as financing. Such amounts were classified as cash and cash equivalents in current year and thus, comparative figures were reclassified to conform with current year's presentation.