	Note	2000 HK$'000	1999 HK$'000
Net cash (outflow)/inflow from operating activities	22(a)	**(88,048)**	4,473
Returns on investments and servicing of finance			
Interest received		**16,656**	30,072
Interest paid		**(84,534)**	(65,456)
Dividends received from associated companies		**–**	5,806
Dividends received from long term investments		**2,246**	373
Net cash outflow from returns on investments and servicing of finance		**(65,632)**	(29,205)
Taxation			
Hong Kong profits tax paid		**(544)**	–
PRC income tax (paid)/refunded		**(3,528)**	533
Total tax (paid)/refunded		**(4,072)**	533
Investing activities			
Proceeds from disposal of fixed assets		**51**	–
Addition of fixed assets		**(2,366)**	(479)
(Advances to)/repayments from investee companies		**(941)**	463
Additions to properties held under development for sale, net of a disposal and interest capitalised		**(144,754)**	(156,528)
Additions to properties held for development, net of interest capitalised		**(248)**	(4,710)
Proceeds from sale of investment properties		**–**	14,900
Repayment from/(advances to) associated companies, net		**3,214**	(11,439)
Net cash outflow from investing activities		**(145,044)**	(157,793)
Net cash outflow before financing (carried forward)		**(302,796)**	(181,992)

	Note	2000 HK$'000	1999 HK$'000
Net cash outflow before financing (brought forward)		**(302,796)**	(181,992)
Financing	22(b)		
New loans raised		**1,120,527**	149,349
Repayment of secured loans		**(353,496)**	(232,939)
(Repayment of)/new loan from a third party		**(927)**	5,632
Repayment of contribution from minority shareholders of subsidiaries		**–**	(916)
Net cash inflow/(outflow) from financing		**766,104**	(78,874)
Increase/(decrease) in cash and cash equivalents		**463,308**	(260,866)
Cash and cash equivalents at 1st January		**39,770**	300,723
Effect of foreign exchange rate changes		**67**	(87)
Cash and cash equivalents at 31st December	22(c)	**503,145**	39,770