

CONSOLIDATED CASH FLOW STATEMENT

GUANGDONG INVESTMENT LIMITED

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	46(a)	1,341,209	1,128,246
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		93,130	31,251
Interest paid		(549,009)	(519,082)
Interest element of finance lease payments		(78)	(110)
Dividends from associates		153	7,532
Dividends paid to minority shareholders		(19,165)	(59,796)
Net cash outflow from returns on investments and servicing of finance		(474,969)	(540,205)
TAX			
Hong Kong profits tax refunded/(paid)		(2,905)	2,674
Hong Kong profits tax rebate		—	2,908
Mainland China tax paid		(95,090)	(63,295)
Overseas tax paid		(536)	(1,720)
Taxes paid		(98,531)	(59,433)
INVESTING ACTIVITIES			
Purchases of fixed assets		(157,997)	(130,705)
Additions of investment properties		(4,749)	(13,262)
Acquisition of associates		(142,176)	—
Additional capital injections to an associate		—	(164)
Additions to other long term assets		(2,382)	(2,121)
(Increase)/decrease in non-pledged bank deposits with original maturity of more than three months when acquired		(21,749)	11,305
(Increase)/decrease in pledged bank deposits		98,397	(102,655)
Acquisition of subsidiaries	46(c) and (e)	507,829	61
Expenses incurred for the Acquisition		(30,656)	—
Proceeds from disposal of a subsidiary	46(f)	—	19,227
Proceeds from sale of fixed assets		44,483	18,942
Proceeds from sale of investment properties		20,566	28,600
Proceeds from disposal of an associate		28,270	2,965
Repayment of loan to a contractual joint venture		—	19,335
Proceeds from sale of other financial assets		5,995	7,127
Proceeds from disposal of a contractual joint venture		100,000	—
Net cash inflow/(outflow) from investing activities		445,831	(141,345)
NET CASH INFLOW BEFORE FINANCING		1,213,540	387,263

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

GUANGDONG INVESTMENT LIMITED

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
NET CASH INFLOW BEFORE FINANCING		1,213,540	387,263
FINANCING			
Issue of new Ordinary Shares	46(b)	5,520	—
New bank loans	46(b)	608,434	868,460
New other loans	46(b)	—	7,513
Repayment of bank loans	46(b)	(1,216,442)	(1,015,670)
Repayment of other loans	46(b)	(1,591)	(3,576)
Repurchase of bonds	46(b)	—	(3,967)
Capital element of finance lease payments	46(b)	(646)	(1,165)
Finance charges for the Group's debt restructuring		(62,900)	—
Net cash outflow from financing		(667,625)	(148,405)
INCREASE IN CASH AND CASH EQUIVALENTS		545,915	238,858
Cash and cash equivalents at beginning of year		1,431,692	1,233,931
Reclassification of deconsolidated subsidiaries	46(g)	—	(42,438)
Effect of foreign exchange rate changes, net		704	1,341
CASH AND CASH EQUIVALENTS AT END OF YEAR		1,978,311	1,431,692
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		1,523,609	974,260
Non-pledged bank deposits with original maturity of less than three months when acquired		455,065	773,513
Bank loans and overdrafts with original maturity of less than three months when advanced		(363)	(316,081)
		1,978,311	1,431,692