		二零零零年 2000 千港元 HK\$′000	一九九九年 1999 <i>千港元</i> <i>HK\$'000</i>
經營業務所得之現金 收入淨額	NET CASH INFLOW FROM OPERATING ACTIVITIES	683,010	142,402
<b>投資所得回報及</b> 融資利息 已付利息 已收利息	RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Interest paid Interest received	(10,661) 9,590	(5,938) 6,339
投資所得回報及 融資利息之現金 (支出)收入淨額	NET CASH (OUTFLOW)INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	(1,071)	401
退税(已付税項)	TAX REFUNDED (PAID)	1,130	(3,315)
<b>投資業務</b> 購買固定資產 投資發展 中物業 出售固定資產	INVESTING ACTIVITIES Purchase of fixed assets Investment in properties under development Sale proceeds of fixed assets	(25,397) (697,635) 4,206	(11,074) (334,793) 21,783
所得款項 投資合營企業 (墊款給聯營公司) 聯營公司還款	Investment in jointly controlled entities (Advances to) repayment from associates	(3,891) (52)	(3,877) 6,960
合營企業墊款 增加於附屬公司 之投資 因銀行貸款額度	Advance from jointly controlled entities Increase of investment in subsidiaries  Cash pledged to secure banking facilities	19,004 (396) (21,341)	147 - (71,342)
而抵押之現金 投資業務引致現金	NET CASH OUTFLOW FROM INVESTING		
支出淨額	ACTIVITIES	(725,502)	(392,196)
融資前現金支出 淨額	NET CASH OUTFLOW BEFORE FINANCING	(42,433)	(252,708)
融資 償還長期借款 償還短期借款 少數股東 數 是 數 是 數 是 數 是 前 借 款 世 入 長 期 借 款 借 入 長 期 借 款	FINANCING Repayment of long-term borrowings Repayment of short-term borrowings Advance from minority shareholders Borrowing of short-term borrowings Borrowing of long-term borrowings	(4,822) (100,405) – 169,936 –	(762) (91,114) 101,049 181,580 19,389
融資引致之現金 收入淨額	NET CASH INFLOW FROM FINANCING	64,709	210,142

		二零零零年 2000 千港元 HK\$'000	一九九九年 1999 <i>千港元</i> <i>HK\$'000</i>
現金及等同現金 項目增加(減少) 年初之現金及	Increase(Decrease) in cash and cash equivalents Cash and cash equivalents at beginning	22,276	(42,566)
等同現金項目	of the year	152,262	194,828
年終之現金 及等同現金項目	CASH AND CASH EQUIVALENTS AT END OF THE YEAR	174,538	152,262
現金及等同現金項目 結餘之分析 田会及銀行結合	ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS	47 <i>4</i> E20	152 262
現金及銀行結餘	Cash and bank balances	174,538	152,262
除税前溢利/(虧損) 與經營業務所得 之現金收入 淨額調節表 除稅前溢利/(虧損)	RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO NET CASH INFLOW FROM OPERATING ACTIVITIES Profit/(loss) before taxation	120,966	(110,640)
應佔聯營公司之業績 應佔合營企業之業績 出售附屬公司	Share of results of associates Share of results of jointly controlled entities Underprovision of loss on disposal	(3,470) 3,414	235 6,355
之虧損之撥備不足 因攤薄附屬公司權益之虧損 解散附屬公司變現之	of a subsidiary Loss on dilution of interest in a subsidiary Reserves released on dissolution	-	5,727 66
儲備 出售物業變現之儲備 證券投資未變現之	of a subsidiary Reserves released on disposal of property Unrealised gain on investments	(61) (370)	-
收益 發展中物業減值準備	in securities Provision for diminution in value of	(19,000)	(1,739)
待售物業減值(撥回)準備	properties under development (Write back)provision for diminution in	39,715	556
呆壞賬撥備	value of properties held for sale Provision for bad and doubtful debts	(90,844) 2,693	3,728 3,487
固定資產永久 減值準備	Provision for permanent diminution in value of fixed assets	2,093	2,688
投資物業重估虧絀	Deficit on revaluation of investment	10 000	0.530
出售固定資產之溢利 折舊及攤銷	properties Profit on disposal of fixed assets Depreciation and amortisation	18,089 (504) 32,818	9,529 (3,319) 38,008
利息收入   利息開支	Interest income	(9,042)	(6,894)
71	Interest expenses Exchange gain Increase in trade, other	8,358 (585)	6,669 (464)
預付款之增加	receivable and prepayments	(5,952)	(34,357)
待售物業之減少	Decrease in properties for sale	444,011	184,487
存貨之(增加)減少 應付賬款及其他應付	(Increase)Decrease in inventories Increase(Decrease) in trade and	(4,564)	4,135
賬款之增加(減少)	other payables	56,201	(15,284)
遞延收益之減少 38.44.28.29	Decrease in deferred revenue	89,950	53,270
證券投資之 減少(增加)	Decrease(Increase) in investments in securities	1,187	(3,841)
經營業務之現金收入淨額	Net cash inflow from operating activities	683,010	142,402

## ANALYSIS OF CHANGES IN FINANCING DURING THE YEAR

		少數 股東墊款	短期及 長期借款
		Advances	Short-term
		from	and
		Minority	long-term
		shareholders	borrowings
		千港元	- 千港元
		HK\$'000	HK\$'000
於一九九九年 一月一日之結餘	Balance at 1st January, 1999	35,115	29,658
一九九九年年內借款	Borrowing during the year of 1999	101,049	200,969
一九九九年年內還款	Repayment during the year of 1999	-	(91,876)
借款累計之利息	Interest accrual on borrowing	3,378	\ -
<b>滙</b> 兑調整	Exchange realignments	109	81
			\
於二零零零年 一月一日之結餘	Balance at 1st January, 2000	139,651	138,832
二零零零年年內借款	Borrowing during the year of 2000	-	169,936
二零零零年年內還款	Repayment during the year of 2000	-	(105,227)
借款資本化	Capitalisation of borrowing	(101,049)	\ -
借款累計之利息	Interest accrual on borrowing	3,730	\ -
進兑調整	Exchange realignments	140	536
於二零零零年 十二月三十一日之結餘	Balance at 31st December, 2000	42,472	204,077