

Consolidated Cash Flow Statement

Year ended 31 December 2000

	Notes	2000 HK\$'000	1999 HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	39(a)	<u>390,682</u>	<u>385,702</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		16,120	22,134
Interest paid		(201,251)	(166,278)
Dividends paid to minority shareholders		<u>–</u>	<u>(24,891)</u>
Net cash outflow from returns on investments and servicing of finance		<u>(185,131)</u>	<u>(169,035)</u>
TAX			
Tax paid (Hong Kong and elsewhere in the PRC)		(73,048)	(709)
Tax refund (Hong Kong and elsewhere in the PRC)		<u>–</u>	<u>1,499</u>
		<u>(73,048)</u>	<u>790</u>
INVESTING ACTIVITIES			
Additions to investment properties		(16,193)	(4,288)
Proceeds from disposal of long term investments		–	38,740
Proceeds from disposal of short term investments		139,896	12,545
Purchases of short term investments		(85,789)	–
Purchases of fixed assets		(6,839)	(7,818)
Additions to properties under development		(453,589)	(524,091)
Proceeds from disposals of fixed assets		3	225
Investments in associates		–	(1,940)
Net advances from jointly-controlled entities		436,318	1,309,542
Net advances from/(to) associates		27,084	(4,593)
Partial acquisition of subsidiaries	39(c)	(302,760)	–
Acquisition of a subsidiary	39(d)	–	(352,999)
Disposal of subsidiaries	39(e)	36,823	–
Partial disposal of a subsidiary	39(f)	<u>–</u>	<u>61,998</u>
Net cash inflow/(outflow) from investing activities		<u>(225,046)</u>	<u>527,321</u>

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Year ended 31 December 2000

	Note	2000 HK\$'000	1999 HK\$'000
NET CASH INFLOW/ (OUTFLOW) BEFORE FINANCING ACTIVITIES		(92,543)	744,778
FINANCING ACTIVITIES	39(b)		
Proceeds from issue of shares upon exercise of share options		23	—
Repurchases of shares		(1,645)	—
Redemption of guaranteed convertible bonds		—	(193,250)
Premium paid on redemption of convertible bonds		—	(23,258)
Advances/(repayment) of loans from related companies		(55,772)	120,024
Proceeds from new bank loans		1,339,260	745,841
Repayment of bank loans		(1,305,425)	(1,310,517)
Proceeds from new other loans		397,018	180,000
Repayment of bank loans		(113,000)	(117,000)
Net advances to minority interests		(76,091)	(141,304)
Net cash inflow/(outflow) from financing activities		184,368	(739,464)
INCREASE IN CASH AND CASH EQUIVALENTS		91,825	5,314
Cash and cash equivalents at beginning of year		(41,529)	(47,511)
Effect of foreign exchange rate changes		(856)	668
CASH AND CASH EQUIVALENTS AT END OF YEAR		49,440	(41,529)
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		48,972	46,846
Time deposits with original maturity of less than three months when acquired		109,415	10
Bank overdrafts		(108,947)	(88,385)
		49,440	(41,529)