



Consolidated Cash Flow Statement

For the year ended 31st December, 1999

	Notes	1999 HK\$'million	1998 HK\$'million
Net cash inflow from operating activities	37(a)	632.0	522.2
Returns on investments and servicing of finance			
Interest received		39.9	137.5
Dividends received from long term investments		–	4.5
Interest paid		(697.7)	(753.9)
Dividends paid		–	(66.6)
Dividends paid to minority partners of subsidiary partnerships		(2.3)	(1.7)
Net cash outflow from returns on investments and servicing of finance		(660.1)	(680.2)
Taxation			
Hong Kong profits taxes paid		–	(0.1)
Overseas taxes paid		(40.3)	(27.5)
Taxes paid		(40.3)	(27.6)
Investing activities			
Proceeds on disposal of fixed assets		1.4	73.2
Proceeds on disposal of long term investments		24.4	434.5
Disposal of subsidiary companies/partnerships	37(f)	684.5	–
Disposal of an associate		1.6	–
Acquisition of subsidiary companies	37(e)	–	(245.1)
Purchases of fixed assets		(104.5)	(177.0)
Additions to property under development		(207.4)	(977.3)
Net advance payment for property under development		–	(155.2)
Acquisition of additional interest in a subsidiary company		–	(15.6)
Investments in associates		(2.2)	(0.2)
Repayment from associates		6.6	3.8
Purchases of long term investments		–	(471.6)
Advance to a jointly controlled entity		(69.7)	(77.2)
Net proceeds on assignment of loans receivable		144.2	–
Increase in loans receivable		–	(428.5)
Net cash inflow/(outflow) from investing activities		478.9	(2,036.2)
Net cash inflow/(outflow) before financing		410.5	(2,221.8)



	Notes	1999 HK\$'million	1998 HK\$'million
Financing			
Issue of ordinary shares	37(b)	–	0.5
Drawdown of new loans	37(b)	267.5	3,561.4
Repayments of bank loans, other loans and notes payable	37(b)	(888.3)	(2,525.9)
Net advances from minority interests	37(b)	0.2	–
Repurchase of ordinary shares, including expenses	37(b)	–	(38.7)
Payment of deferred expenditure		(62.9)	(60.0)
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Net cash inflow/(outflow) from financing		(683.5)	937.3
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Decrease in cash and cash equivalents		(273.0)	(1,284.5)
Cash and cash equivalents at beginning of year		822.3	2,106.2
Effect of foreign exchange rate changes, net		0.2	0.6
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Cash and cash equivalents at end of year		549.5	822.3
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Analysis of balances of cash and cash equivalents			
Cash and bank balances		34.7	235.5
Time deposits with original maturity of less than three months when acquired		514.8	589.7
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Bank overdrafts		549.5	825.2
		–	(2.9)
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		549.5	822.3
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