

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st December 1999

	<i>Note</i>	1999 <i>HK\$</i>	1998 <i>HK\$</i>
Net cash inflow from operating activities	20(a)	120,296,972	35,197,271
Returns on investments and servicing of finance			
Interest received		13,402,879	16,915,592
Interest paid on bank loans and overdrafts		(5,186,973)	(11,073,716)
Dividend paid to minority interests of a subsidiary		(4,424,881)	(20,809,662)
Dividends received from jointly controlled entities and associated companies		15,071,754	14,088,601
Dividends received from listed investments		883,494	1,330,559
		<u>19,746,273</u>	<u>451,374</u>
Net cash inflow from returns on investments and servicing of finance			
Taxation			
Hong Kong profits tax paid		(8,536)	(129,315)
Overseas taxation paid		(3,613,599)	(6,706,934)
		<u>(3,622,135)</u>	<u>(6,836,249)</u>
Total taxation paid			
Investing activities			
Reclassification of a subsidiary to jointly controlled entity	20(d)	(51,676,644)	—
Net proceeds received from disposal of a subsidiary	20(c)	3,271,740	—
Purchase of jointly controlled entities and associated companies		(460,863)	(23,256,938)
Increase in investment in jointly controlled entities and associated companies		(21,765,553)	(22,890,468)
Net loan balance (granted to)/ repaid from jointly controlled entities		(72,089,613)	70,436,289
Proceeds from disposal of fixed assets		160,207	—
Purchase of fixed assets		(33,278,522)	(54,707,677)
Purchase of investment securities		—	(5,989,338)
Proceeds from disposal of investment securities		26,941,813	19,803,311
		<u>(148,897,435)</u>	<u>(16,604,821)</u>
Net cash outflow from investing activities			
Net cash (outflow)/inflow before financing carried forward		<u>(12,476,325)</u>	<u>12,207,575</u>

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For the year ended 31st December 1999

	Note	1999 HK\$	1998 HK\$
Net cash (outflow)/inflow before financing brought forward		(12,476,325)	12,207,575
Financing			
Issue of ordinary shares		65,500,162	—
Repayment of short-term loans		(12,059,122)	(92,994,000)
Increase in short-term bank loans		4,097,148	62,474,423
Decrease in short-term bank loans		—	(2,629,485)
Net cash inflow/(outflow) from financing	20(b)	57,538,188	(33,149,062)
Increase in bank deposits pledged		(13,000,000)	—
Increase/(decrease) in cash and cash equivalents		32,061,863	(20,941,487)
Cash and cash equivalents at 1st January		205,084,843	228,131,391
Effect of foreign exchange rate changes		2,185,628	(2,105,061)
Cash and cash equivalents at 31st December		<u>239,332,334</u>	<u>205,084,843</u>
Analysis of the balances of cash and cash equivalent			
Bank balances and cash		252,332,334	205,084,843
Less: Pledge of bank deposits		(13,000,000)	—
		<u>239,332,334</u>	<u>205,084,843</u>