

Year ended 31 December 1999

		1999	1998
	Note	HK\$'000	HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	24(a)	279,826	235,218
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest received		4,865	8,640
Interest paid		(46,100)	(41,137)
Dividend received from an associate		1,402	-
Dividend paid		-	(6,250)
Dividend paid to minority equityholders of subsidiaries		-	(16,853)
Net cash outflow from returns on investments and servicing of finance		(39,833)	(55,600)
TAXATION			
Tax paid in Mainland China		(10,587)	(11,540)
INVESTING ACTIVITIES			
Proceeds from the sale of fixed assets		522	211
Purchases of fixed assets		(39,892)	(72,794)
Repayment to an associate		(37,488)	(9,127)
Acquisition of other long term assets		(11,668)	(29,494)
Acquisition of investment securities		-	(5,611)
Net cash outflow from investing activities		(88,526)	(116,815)
NET CASH INFLOW BEFORE FINANCING		140,880	51,263

Consolidated Cash Flow Statement *(cont'd)*

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Year ended 31 December 1999

		1999	1998
	Note	HK\$'000	HK\$'000
FINANCING			
	24(b)		
New interest-bearing bank loans		140,885	178,377
Repayment of interest-bearing bank loans		(205,555)	(127,397)
Repayment to the ultimate holding company		(95,255)	(93,290)
Repayment to minority equityholders of subsidiaries		(156)	(5,171)
Net cash outflow from financing		<u>(160,081)</u>	<u>(47,481)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of year		259,593	255,736
Effect of foreign exchange rate changes, net		714	75
CASH AND CASH EQUIVALENTS AT END OF YEAR		<u>241,106</u>	<u>259,593</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balances		250,498	259,593
Interest-bearing bank loans with maturity less than three months from the date of the advance		<u>(9,392)</u>	<u>-</u>
		<u>241,106</u>	<u>259,593</u>