

# Consolidated Cash Flow Statement

for the year ended 31 December 2001

	Note	2001		2000	
		HK\$M	HK\$M	HK\$M	HK\$M
<b>OPERATING ACTIVITIES</b>					
Cash generated from operations	26	7,324		7,415	
Interest paid		(192)		(208)	
Interest received		30		134	
Profits tax paid		(1,007)		(454)	
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>			<b>6,155</b>		<b>6,887</b>
<b>INVESTING ACTIVITIES</b>					
Capital expenditure		(4,471)		(2,794)	
Capitalised interest paid		(119)		(68)	
Proceeds from disposal of fixed assets		88		42	
Investments in, loans and advances to, jointly controlled entities		(3,478)		(961)	
Investment in associated company		(61)		(125)	
Purchase of investment securities		(88)		—	
Investment in power projects outside Hong Kong		—		(18)	
Dividends received		1,868		1,641	
Profit received from Hok Un joint venture		1,514		1,470	
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>			<b>(4,747)</b>		<b>(813)</b>
<b>NET CASH INFLOW BEFORE FINANCING</b>			<b>1,408</b>		<b>6,074</b>
<b>FINANCING</b>					
Proceeds from long-term borrowings		1,722		153	
Repayment of long-term borrowings		(76)		(27)	
Increase/(decrease) in short-term borrowings		1,343		(313)	
Repurchase of ordinary shares		(2,282)		—	
Dividends paid		(4,207)		(4,620)	
<b>NET CASH OUTFLOW FROM FINANCING</b>			<b>(3,500)</b>		<b>(4,807)</b>
(Decrease)/increase in cash and cash equivalents			<b>(2,092)</b>		<b>1,267</b>
Cash and cash equivalents at beginning of the year			<b>2,172</b>		<b>905</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>			<b>80</b>		<b>2,172</b>
Analysis of cash and cash equivalents					
Deposits, bank balances and cash			<b>80</b>		<b>2,162</b>
Fixed-income securities			—		<b>10</b>
			<b>80</b>		<b>2,172</b>