Consolidated Cash Flow Statement

for the year ended 31 December 2002

3 Loss (profit) on disposal of unlisted investments 25 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (567) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (10,916) (6,761) (3,626) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of and advances to associated companies 29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (3,572) (4,974) (69) Additions to unlisted investments (538) (1,909) Repayment from associated companies and non-property 200 jointly controlled entities and other joint ventures 1,567	2002 US\$ millions		Note	2002 HK\$ millions	As Restated 2001 HK\$ millions
Earnings before interest, taxation, depreciation and amortisation ("EBITDA") 29(a) 33,273 33,027 Share of EBITDA of associated companies and jointly controlled entities Dividends received from associated companies and 425 jointly controlled entities 3,317 2,539 468 Distribution from property jointly controlled entities Profit on disposal of subsidiary and associated companies and (95) jointly controlled entities 3,653 825 Profit on disposal of subsidiary and associated companies and (95) jointly controlled entities 3,653 825 Profit on disposal of unlisted investments 2,5 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (567) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 1,399 Purchase of 3G related fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (1,399) Purchase of 3G related fixed assets (1,494) (69) Additions to unlisted investments (825) Purchase of and advances to jointly controlled entities (458) Purchase of and advances to jointly controlled entities (6,436) (2,874) (69) Additions to unlisted investments (538) (1,909) Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(c) 1,014 1,387 21 Proceeds on disposal of fixed assets 167 — Proceeds on disposal of other joint ventures 157 — Proceeds on disposal of other joint ventures 167 — Proceeds on disposal of other joint ventures 1,573					
4,266 depreciation and amortisation ("EBITDA") 29(a) 33,273 33,027 Share of EBITDA of associated companies and (1,578) jointly controlled entities (12,306) (11,173) 425 jointly controlled entities 3,317 2,539 468 Distribution from property jointly controlled entities 3,653 825 Profit on disposal of subsidiary and associated companies and (95) jointly controlled entities (742) (597) 3 Loss (profit) on disposal of unlisted investments 25 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (5670) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities (1,399) Purchase of fixed assets (10,916) (6,761)					
Share of EBITDA of associated companies and jointly controlled entities Dividends received from associated companies and jointly controlled entities 3,317 2,539 468 Distribution from property jointly controlled entities Profit on disposal of subsidiary and associated companies and jointly controlled entities (95) jointly controlled entities Loss (profit) on disposal of unlisted investments 25 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (84) Overseas profits tax paid (860) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities (1,399) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G licences (11,139) Purchase of 3G licences (11,139) Purchase of and advances to associated companies (20,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (8,282) Purchase of and advances to associated companies Repayment from associated companies and non-property jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of fixed assets 10 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of subsidiary companies 5 Proceeds on disposal of subsidiary companies 5 Proceeds on disposal of other joint ventures - Proceeds on disposal of other joint ventures - Proceeds on disposal of other joint ventures - Proceeds on disposal of hiter unlisted investments 1,258 1,773	4 266		20(2)	33 273	33 027
(1,578) jointly controlled entities Dividends received from associated companies and 425 jointly controlled entities 3,317 2,539 468 Distribution from property jointly controlled entities Profit on disposal of subsidiary and associated companies and jointly controlled entities (95) jointly controlled entities (97) jointly controlled entities (97) jointly controlled entities (98) jointly controlled entities (99) jointly controlled entities (97) jointly controlled entities (97) jointly controlled entities (98) jointly controlled entities (99) jointly controlled entities (90) jointly controlled entities (90) jointly controlled entities (90) jointly controlled entities (91) jointly controlled entities (92) jointly controlled entities (93) jointly controlled entities (94) jointly controlled entities (95) jointly controlled entities (96) jointly controlled entities (97) jointly controlled entities (97) jointly controlled entities (98) jointly controlled entities (98) jointly controlled entities and other joint ventures (99) jointly controlled entities and other joint ventures (90) jointly controlled entities (90) jointly con	4,200		25(a)	33,213	33,021
Dividends received from associated companies and jointly controlled entities 3,317 2,539 468 Distribution from property jointly controlled entities 3,653 825 Profit on disposal of subsidiary and associated companies and jointly controlled entities (742) (597) 3 Loss (profit) on disposal of unlisted investments 25 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (660) (417) (13) Loss on disposal of fixed assets 105 120 (14) (15) (1	(1,578)	· ·		(12,306)	(11,173)
468 Distribution from property jointly controlled entities Profit on disposal of subsidiary and associated companies and jointly controlled entities 3, 653 1 Loss (profit) on disposal of unlisted investments 2 5 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (567) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (1,399) Purchase of 3G related fixed assets (10,916) (6,761) (3,626) Purchase of 3G licences (1,139) Purchase of 3G licences (1,139) Purchase of subsidiary companies (23) Purchase of subsidiary companies (24,58) Purchase of and advances to associated companies (825) Purchase of and advances to jointly controlled entities (1,538) (1,909) Repayment from associated companies and non-property 200 jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of of associated companies 29(d) 1,014 1,387 21 Proceeds on disposal of of associated companies 29(d) 1,014 1,387 21 Proceeds on disposal of of associated companies 29(d) 1,014 1,387 21 Proceeds on disposal of of associated companies 29(d) 1,014 1,387 21 Proceeds on disposal of of associated companies 29(d) 1,014 1,387 21 Proceeds on disposal of of associated companies 29(d) 1,014 1,387 21 Proceeds on disposal of of other joint ventures 29(d) 1,014 1,387 21 Proceeds on disposal of of associated companies 36 — 37 Proceeds on disposal of other joint ventures 37 Proceeds on disposal of other joint ventures 38 Proceeds on disposal of other joint ventures				, , ,	, , ,
Profit on disposal of subsidiary and associated companies and jointly controlled entities (742) (597)	425			3,317	2,539
(95) jointly controlled entities (742) (597) 3 Loss (profit) on disposal of unlisted investments 25 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (567) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities 24,803 14,830 Investing activities (10,916) (6,761) (3,626) Purchase of SG related fixed assets (10,916) (6,761) (3,626) Purchase of SG licences (180) (1,684) (1,139) Purchase of subsidiary companies 29(c) (8,888) (3,827) (825) Purchase of and advances to jointly controlled entities (3	468	Distribution from property jointly controlled entities		3,653	825
3 Loss (profit) on disposal of unlisted investments 25 (7) (675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (567) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (10,916) (6,761) (3,626) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of and advances to associated companies 29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (3,572) (4,974) (69) Additions to unlisted investments (538) (1,909) Repayment from associated companies and non-property 200 jointly controlled entities and other joint ventures 1,567		Profit on disposal of subsidiary and associated companies and			
(675) Interest and other finance costs (5,262) (6,952) (72) Hong Kong profits tax paid (567) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (1,399) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of subsidiary companies 29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (538) (1,909) Repayment from associated companies and non-property jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of subsidiary companies 29(d) 1,014 <td< th=""><th>(95)</th><th></th><th></th><th>(742)</th><th>(597)</th></td<>	(95)			(742)	(597)
(72) Hong Kong profits tax paid (567) (794) (84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (1,399) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of subsidiary companies 29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (538) (1,909) Repayment from associated companies and non-property 20 jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of subsidiary companies 29(d) 1,014					(7)
(84) Overseas profits tax paid (660) (417) 13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (1,399) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of subsidiary companies 29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (3,572) (4,974) (69) Additions to unlisted investments (538) (1,909) Repayment from associated companies and non-property jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of subsidiary companies 29(d) 1,014 <					
13 Loss on disposal of fixed assets 105 120 2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (1,399) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of subsidiary companies 29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (3,572) (4,974) (69) Additions to unlisted investments (538) (1,909) Repayment from associated companies and non-property 20 jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(d)					
2,671 Funds from operations 20,836 16,571 509 Changes in working capital 29(b) 3,967 (1,741) 3,180 Cash flows from operating activities 24,803 14,830 Investing activities (1,399) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of subsidiary companies 29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (3,572) (4,974) (69) Additions to unlisted investments (538) (1,909) Repayment from associated companies and non-property jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of other joint ventures <					
Cash flows from operating activities (1,399) Purchase of fixed assets (13,626) Purchase of 3G related fixed assets (23) Purchase of subsidiary companies (1,1399) Purchase of subsidiary companies (23) Purchase of subsidiary companies (24,888) (28,282) (27,532) (23) Purchase of subsidiary companies (29(c) (38,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (3,572) (4,974) (69) Additions to unlisted investments (538) (1,909) Repayment from associated companies and non-property 200 jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of associated companies 5 Proceeds on disposal of jointly controlled entities 6 Proceeds on disposal of other joint ventures 7 Proceeds on disposal of other joint ventures 8 Proceeds on disposal of other joint ventures 9 Proceeds on disposal of other unlisted investments 1,258	13	Loss on disposal of fixed assets		105	120
3,180 Cash flows from operating activities Investing activities (1,399) Purchase of fixed assets (13,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of subsidiary companies (29(c) (8,888) (3,827) (825) Purchase of and advances to associated companies (6,436) (2,874) (458) Purchase of and advances to jointly controlled entities (3,572) (4,974) (69) Additions to unlisted investments Repayment from associated companies and non-property jointly controlled entities and other joint ventures 1,567 4,917 23 Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of associated companies 5 Proceeds on disposal of jointly controlled entities - Proceeds on disposal of other joint ventures - 973 161 Proceeds on disposal of other unlisted investments 1,258 1,773	2,671	Funds from operations		20,836	16,571
Investing activities (1,399) Purchase of fixed assets (10,916) (6,761) (3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of subsidiary companies (825) Purchase of and advances to associated companies (458) Purchase of and advances to jointly controlled entities (69) Additions to unlisted investments Repayment from associated companies and non-property 200 jointly controlled entities and other joint ventures Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of associated companies 5 Proceeds on disposal of jointly controlled entities 6 Proceeds on disposal of other joint ventures 7 Proceeds on disposal of other joint ventures 8 Proceeds on disposal of other joint ventures 9 Proceeds on disposal of other joint ventures 1,258 1,773	509	Changes in working capital	29(b)	3,967	(1,741)
(1,399)Purchase of fixed assets(10,916)(6,761)(3,626)Purchase of 3G related fixed assets(28,282)(7,532)(23)Purchase of 3G licences(180)(1,684)(1,139)Purchase of subsidiary companies29(c)(8,888)(3,827)(825)Purchase of and advances to associated companies(6,436)(2,874)(458)Purchase of and advances to jointly controlled entities(3,572)(4,974)(69)Additions to unlisted investments(538)(1,909)Repayment from associated companies and non-property(538)(1,909)200jointly controlled entities and other joint ventures1,5674,91723Proceeds on disposal of fixed assets17699130Proceeds on disposal of subsidiary companies29(d)1,0141,38721Proceeds on disposal of associated companies29(d)1,0141,3875Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773	3,180	Cash flows from operating activities		24,803	14,830
(3,626) Purchase of 3G related fixed assets (28,282) (7,532) (23) Purchase of 3G licences (180) (1,684) (1,139) Purchase of subsidiary companies (825) Purchase of and advances to associated companies (458) Purchase of and advances to jointly controlled entities (49) Additions to unlisted investments (69) Additions to unlisted investments (538) (1,909) Repayment from associated companies and non-property jointly controlled entities and other joint ventures 1,567 130 Proceeds on disposal of fixed assets 176 189 130 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of associated companies 29(d) 1,014 1,387 21 Proceeds on disposal of jointly controlled entities 36 - Proceeds on disposal of other joint ventures - Proceeds on disposal of other joint ventures - Proceeds on disposal of other unlisted investments 1,258 1,773		Investing activities			
(23)Purchase of 3G licences(1,684)(1,139)Purchase of subsidiary companies29(c)(8,888)(3,827)(825)Purchase of and advances to associated companies(6,436)(2,874)(458)Purchase of and advances to jointly controlled entities(3,572)(4,974)(69)Additions to unlisted investments(538)(1,909)Repayment from associated companies and non-property(538)(1,909)200jointly controlled entities and other joint ventures1,5674,91723Proceeds on disposal of fixed assets17699130Proceeds on disposal of subsidiary companies29(d)1,0141,38721Proceeds on disposal of associated companies167-5Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773	(1,399)	Purchase of fixed assets		(10,916)	(6,761)
(1,139)Purchase of subsidiary companies29(c)(8,888)(3,827)(825)Purchase of and advances to associated companies(6,436)(2,874)(458)Purchase of and advances to jointly controlled entities(3,572)(4,974)(69)Additions to unlisted investments(538)(1,909)Repayment from associated companies and non-property(538)(1,909)23Proceeds on disposal of fixed assets17699130Proceeds on disposal of subsidiary companies29(d)1,0141,38721Proceeds on disposal of associated companies167-5Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773	(3,626)	Purchase of 3G related fixed assets			(7,532)
(825)Purchase of and advances to associated companies(6,436)(2,874)(458)Purchase of and advances to jointly controlled entities(3,572)(4,974)(69)Additions to unlisted investments(538)(1,909)Repayment from associated companies and non-property(538)(1,909)23Proceeds on disposal of fixed assets17699130Proceeds on disposal of subsidiary companies29(d)1,0141,38721Proceeds on disposal of associated companies167-5Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773					(1,684)
(458)Purchase of and advances to jointly controlled entities(3,572)(4,974)(69)Additions to unlisted investments(538)(1,909)Repayment from associated companies and non-property(538)(1,909)200jointly controlled entities and other joint ventures1,5674,91723Proceeds on disposal of fixed assets17699130Proceeds on disposal of subsidiary companies29(d)1,0141,38721Proceeds on disposal of associated companies167-5Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773			29(c)		(3,827)
(69)Additions to unlisted investments Repayment from associated companies and non-property(538)(1,909)200jointly controlled entities and other joint ventures1,5674,91723Proceeds on disposal of fixed assets17699130Proceeds on disposal of subsidiary companies29(d)1,0141,38721Proceeds on disposal of associated companies167-5Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773					
Repayment from associated companies and non-property jointly controlled entities and other joint ventures Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies Proceeds on disposal of associated companies Proceeds on disposal of jointly controlled entities Proceeds on disposal of other joint ventures Proceeds on disposal of other unlisted investments 1,258 1,773					
jointly controlled entities and other joint ventures Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies Proceeds on disposal of associated companies Proceeds on disposal of jointly controlled entities Proceeds on disposal of other joint ventures Proceeds on disposal of other unlisted investments 1,258 1,773	(69)			(538)	(1,909)
Proceeds on disposal of fixed assets 176 99 130 Proceeds on disposal of subsidiary companies 29(d) 1,014 1,387 21 Proceeds on disposal of associated companies 5 Proceeds on disposal of jointly controlled entities 6 Proceeds on disposal of other joint ventures 7 Proceeds on disposal of other unlisted investments 1,258 1,773	200			4 567	4.017
130Proceeds on disposal of subsidiary companies29(d)1,0141,38721Proceeds on disposal of associated companies167-5Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773					
21Proceeds on disposal of associated companies167–5Proceeds on disposal of jointly controlled entities36–-Proceeds on disposal of other joint ventures–973161Proceeds on disposal of other unlisted investments1,2581,773		•	20(4)		
5Proceeds on disposal of jointly controlled entities36Proceeds on disposal of other joint ventures-973161Proceeds on disposal of other unlisted investments1,2581,773			29(u)		1,307
- Proceeds on disposal of other joint ventures - 973 161 Proceeds on disposal of other unlisted investments 1,258 1,773					_
161Proceeds on disposal of other unlisted investments1,2581,773				_	973
				1,258	
	(6,999)	Subtotal		(54,594)	(20,412)

2002 US\$ millions	No	ote	2002 HK\$ millions	As Restated 2001 HK\$ millions
3,546 (2,884)	Liquid funds and other listed investments Disposal of liquid funds and other listed investments Additions to liquid funds and other listed investments		27,662 (22,495)	18,055 (22,795)
662	Net transfer from (to) liquid funds and other listed investments		5,167	(4,740)
(6,337)	Cash flows from investing activities		(49,427)	(25,152)
3,720 (197) (946)	Financing activities Net cash flows from financing activities Dividends paid to minority shareholders Dividends paid to shareholders	0(e)	29,016 (1,539) (7,375)	19,743 (2,047) (7,375)
2,577	Cash flows from financing activities		20,102	10,321
(580) 6,074	Decrease in cash and cash equivalents Cash and cash equivalents at 1 January		(4,522) 47,374	(1) 47,375
5,494	Cash and cash equivalents at 31 December		42,852	47,374
5,494	Analysis of cash, liquid funds and other listed investments Cash and cash equivalents, as above	9(f)	42,852	47,374
4,375 2,209 439 4,142 41	Managed funds, overseas Listed held-to-maturity debt securities Listed equity securities, Hong Kong Listed equity securities, overseas Long term deposits		34,128 17,232 3,427 32,307 321	23,794 7,346 3,473 63,176 173
11,206	Liquid funds and other listed investments 1	8	87,415	97,962
16,700 23,141	Total cash, liquid funds and other listed investments Bank and other interest bearing borrowings		130,267 180,496	145,336 146,992
6,441	Net debt		50,229	1,656