

→ Consolidated Cash Flow Statement

for the year ended 30 June 2003

	Note	2003 HK\$'m	2002 HK\$'m
Cash flows from operating activities			
Net cash generated from operations	34(a)	1,112.1	22.8
Finance costs paid		(193.9)	(0.2)
Interest received		11.3	5.1
Hong Kong profits tax paid		(3.8)	–
Mainland China and overseas taxation paid		(5.5)	(0.1)
Net cash generated from operating activities		920.2	27.6
Cash flows from investing activities			
Purchase of fixed assets and additions to construction in progress		(140.8)	(24.2)
Sale of fixed assets		295.5	0.5
Acquisition of additional interests in subsidiary companies		(0.5)	–
Acquisition of subsidiary companies	34(b), (c)	(6,268.4)	–
Disposal of subsidiary companies and partial disposal of jointly controlled entities, net of cash disposed	34(d), (e)	(63.7)	229.8
Deconsolidation of subsidiary companies		–	(81.2)
Repayment from / (advances to) jointly controlled entities		754.3	(11.0)
Investment in and advances to associated companies		(62.1)	(128.7)
Decrease in short term deposits with maturity more than three months		94.9	–
Increase in other investments		(17.3)	–
Dividends received from jointly controlled entities		624.4	184.5
Dividends received from associated companies		318.5	155.5
Net cash (used in) / generated from investing activities		(4,465.2)	325.2
Cash flows from financing activities			
Bank loans and borrowings drawn and refinancing	34(f)	8,433.2	11.2
Repayment of bank loans and borrowings		(1,702.7)	(1.6)
Repayment of short term bank loans and overdrafts		(909.2)	–
Capital contribution from minority shareholders		3.1	–
Settlement of loan from minority shareholders		(13.5)	–
Interest element of finance lease		(0.2)	–
Dividends paid to shareholders		(66.4)	(175.1)
Dividends paid to minority shareholders		(11.4)	–
Net cash generated from / (used in) financing activities		5,732.9	(165.5)
Net increase in cash and cash equivalents		2,187.9	187.3
Cash and cash equivalents at the beginning of year		349.3	162.0
Cash and cash equivalents at the end of year		2,537.2	349.3
Analysis of balances of cash and cash equivalents			
Bank balances and cash		2,548.4	349.3
Short term deposits with maturity more than three months		(11.2)	–
		2,537.2	349.3