

HONGKONG ELECTRIC HOLDINGS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2001

(Expressed in Hong Kong Dollars)

	Note	2001 (\$ million)	2000 (\$ million)
Net cash inflow from operating activities	24(a)	8,197	7,562
Returns on investments and servicing of finance			
Interest paid		(1,141)	(1,219)
Interest received		534	436
Rate Reduction Reserve rebated		(20)	(21)
Dividends received from associates		6	12
Dividends received from investment securities		121	-
Dividends paid		(3,275)	(3,133)
Net cash outflow from returns on investments and servicing of finance		(3,775)	(3,925)
Taxation			
Hong Kong profits tax paid		(144)	(655)
Investing activities			
Purchase of fixed assets and capital stock		(3,349)	(3,424)
Receipts and deposits from sales of fixed assets		35	23
Proceeds from sales of listed securities		463	-
Investment in securities		-	(779)
Investments in associates		(26)	(2)
New loans to associates		(1,649)	(11,578)
Repayment of loans by associates		3,422	5,409
Net cash outflow from investing activities		(1,104)	(10,351)
Net cash inflow/(outflow) before financing		3,174	(7,369)
Financing			
Issue of shares		-	1,156
New bank loans and other borrowings		2,666	13,177
Repayment of bank loans and other borrowings		(5,891)	(6,954)
New deferred creditors		35	-
Repayment of deferred creditors		(210)	(509)
New customers' deposits		240	244
Repayment of customers' deposits		(180)	(171)
Net cash (outflow)/inflow from financing	24(b)	(3,340)	6,943
Decrease in cash and cash equivalents		(166)	(426)
Cash and cash equivalents at beginning of year		739	1,165
Cash and cash equivalents at end of year		573	739
Analysis of the balances of cash and cash equivalents			
Bank balances and other liquid funds		580	794
Bank overdrafts – unsecured		(7)	(55)
		573	739

The notes on pages 28 to 58 form part of these accounts.