

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 30th June, 2002

	NOTES	2002 HK\$	2001 HK\$
Net cash inflow (outflow) from operating activities	36	<u>2,777,560,651</u>	<u>(912,002,119)</u>
Returns on investments and servicing of finance			
Dividends received from associates		697,875,000	217,285,000
Interest received		125,470,873	286,696,502
Interest paid		(482,630,322)	(756,766,426)
Dividends paid		(44,202,085)	(78,790,540)
Issue cost of convertible notes paid		(37,565,291)	—
Loan arrangement and commitment fees paid		(13,877,865)	(31,040,002)
Dividends paid to minority shareholders		(1,600,000)	(1,900,000)
Net cash inflow (outflow) from returns on investments and servicing of finance		<u>243,470,310</u>	<u>(364,515,466)</u>
Taxation			
Hong Kong Profits Tax paid		(67,202,247)	(94,373,684)
Investing activities			
Proceeds from disposal of investment properties		656,127,000	75,392,000
Proceeds from disposal of associates		110,303,146	77,253,982
Proceeds from disposal of investments in securities		64,756,014	—
Proceeds from disposal of subsidiaries (net of cash and cash equivalents disposed of)	37	43,054,537	—
Repayments from investee companies		2,871,273	10,190,203
Acquisition of a subsidiary (net of cash and cash equivalents acquired)	38	1,658,544	(79,998,653)
Proceeds from disposal of property, plant and equipment		313,974	975,734
Advances to associates		(1,790,391,120)	(992,433,301)
(Advance to) repayment of long-term loans receivable		(638,760,791)	75,143,753
Increase in restricted bank deposits		(145,554,821)	(25,336,371)
Acquisition of an unsecured loan from a former fellow subsidiary of a subsidiary		(96,558,776)	—
Purchase of investment properties		(51,224,049)	(24,414,300)
Purchase of property, plant and equipment		(50,808,296)	(39,409,386)
Purchase of investments in securities		(44,773,608)	(232,127,724)
Acquisition of associates		(34,633,380)	(701,142)
Additions of hotel property		(21,293,305)	—
Deposit paid for purchase of land		(20,000,000)	—
Acquisition of a shareholder loan from a former shareholder of a subsidiary		—	(19,792,891)
Net cash outflow from investing activities		<u>(2,014,913,658)</u>	<u>(1,175,258,096)</u>
Net cash inflow (outflow) before financing carried forward		<u>938,915,056</u>	<u>(2,546,149,365)</u>

CONSOLIDATED CASH FLOW STATEMENT *(Continued)*

For the year ended 30th June, 2002

	<i>NOTE</i>	2002 HK\$	2001 HK\$
Net cash inflow (outflow) before financing brought forward		938,915,056	(2,546,149,365)
Financing	40		
New secured bank loans		2,584,530,587	2,506,092,069
Issue of convertible notes		1,500,000,000	—
Advances from associates		1,161,240,598	63,881,115
Advance from a minority shareholder		9,621,415	10,546,817
Advances (repayments of advances) from investee companies		1,220,126	(496,393)
Repayments of bank loans		(3,019,296,631)	(656,027,234)
Redemption of convertible bonds		(1,168,401,969)	(1,686,735,785)
Repurchase of own shares		(57,599,045)	(4,868,553)
Shares issue expenses		(60,100)	(14,761,873)
Issue of new shares		—	783,000,000
Net cash inflow from financing		1,011,254,981	1,000,630,163
Increase (decrease) in cash and cash equivalents		1,950,170,037	(1,545,519,202)
Cash and cash equivalents brought forward		249,742,346	1,801,890,845
Effect of foreign exchange rate changes		2,152,911	(6,629,297)
Cash and cash equivalents carried forward		2,202,065,294	249,742,346
Analysis of the balances of cash and cash equivalents			
Time deposits, bank balances and cash		2,207,629,294	277,015,301
Bank overdrafts		(5,564,000)	(27,272,955)
		2,202,065,294	249,742,346