

Consolidated Cash Flow Statement

for the year ended 31 December 2002

綜合現金流量表

截至二零零二年十二月三十一日止年度

<i>in HK\$ million</i>	2002	2001	<i>以港幣百萬元計算</i>
Cash Flows from Consolidated Activities			綜合業務之現金流量
<i>Profit from Consolidated Activities after</i>			<i>扣除財務支出淨額後</i>
<i>Net Finance Charges</i>	2,149	1,628	之綜合業務溢利
Net interest expense	385	449	利息開支淨額
Income from investments	(1,294)	(1,509)	來自投資收益
Depreciation and amortisation	533	493	折舊及攤銷
Amortisation of goodwill	17	11	商譽攤銷
Loss on disposal of fixed assets	23	36	出售固定資產之虧損
			固定資產之減值
(Reversal of)/impairment loss of fixed assets	(2)	75	(回撥)/虧損
Profit on disposal of investment properties	(7)	(2)	出售投資物業之溢利
Profit on disposal of subsidiary companies	(7)	-	出售附屬公司之溢利
Profit on disposal of investments	(2)	(4)	出售投資之溢利
Provision for impairment loss of unlisted investments	2	-	非上市投資減值虧損準備
<i>Operating Profit before Working Capital Changes</i>	1,797	1,177	<i>未計營運資金變動之經營溢利</i>
Increase in inventories	(68)	(33)	存貨增加
Decrease in debtors, accounts receivable, deposits and prepayments	220	311	應收賬項、應收賬款、按金及 預付款項減少
Decrease in listed investments	2,165	955	上市投資減少
Increase/(decrease) in creditors, accounts payable, deposits and accruals	397	(480)	應付賬項、應付賬款、按金及 應付款項增加/(減少)
Effect of foreign exchange rates	(28)	(40)	外幣匯率影響
<i>Cash Generated from Consolidated Activities</i>	4,483	1,890	<i>綜合業務產生之現金</i>
Interest received	72	248	已收利息
Interest paid	(617)	(973)	已付利息
Income taxes paid	(226)	(154)	已付所得稅
Net Cash from Consolidated Activities	3,712	1,011	綜合業務之現金淨額
Cash Flows from Investing Activities			投資業務之現金流量
Purchase of subsidiary companies (net of cash and cash equivalents acquired) (Note a)	(1,809)	(594)	購入附屬公司 (扣除所得現 金及等同現金) (附註 a)
Purchase of additional interests in a subsidiary company	(28)	(319)	購入附屬公司權益之 增加
Purchase of fixed assets	(772)	(1,839)	購入固定資產
Investment in associated companies	(743)	-	於聯營公司之投資
Decrease/(increase) in investments	475	(152)	投資之減少/(增加)
Proceeds on disposal of fixed assets	39	41	出售固定資產所得
Proceeds on disposal of interest in an associated company	-	2	出售聯營公司之 權益所得
Proceeds on disposal of investments	17	486	出售投資所得
Disposal of subsidiary companies (net of cash and cash equivalents) (Note b)	884	-	出售附屬公司 (扣除出售之 現金及等同現金) (附註 b)
Decrease in amount due from a substantial shareholder	-	567	主要股東欠負金額之減少
Proceeds on refund of purchase consideration	15	-	退回購入作價所得
Decrease in loans to associated companies	1,088	961	借予聯營公司之貸款減少
Dividend income from associated companies	608	762	從聯營公司之股息收入
Income from investments	1,603	1,507	從各項投資所得收益
Net Cash from Investing Activities	1,377	1,422	來自投資業務之現金淨額

<i>in HK\$ million</i>	2002	2001	<i>以港幣百萬元計算</i>
Cash Flows from Financing Activities			來自融資之現金流量
Repurchase of shares	(20)	(88)	購回股份
New borrowings	1,835	6,784	新借款項
Repayment of loans	(6,858)	(7,886)	償還貸款
(Decrease)/increase in minority interests	(145)	28	少數股東權益之(減少)/增加
Dividends paid	(1,971)	(1,866)	已派股息
Net Cash used in Financing Activities	<u>(7,159)</u>	<u>(3,028)</u>	用於融資之現金淨額
Net Decrease in Cash and Cash Equivalents	(2,070)	(595)	現金及等同現金之減少淨額
Cash and Cash Equivalents at 1 January	4,574	5,176	於一月一日之現金及等同現金
Effect of Foreign Exchange Rate Changes	<u>9</u>	<u>(7)</u>	外幣匯率變動之影響
Cash and Cash Equivalents at 31 December	<u>2,513</u>	<u>4,574</u>	於十二月三十一日之現金及等同現金
Analysis of the Balances of Cash and Cash Equivalents			現金及等同現金結存之分析
Cash and bank deposits	2,545	4,631	現金及銀行存款
Bank overdrafts (Note c)	(32)	(57)	銀行透支(附註c)
	<u>2,513</u>	<u>4,574</u>	

a Purchase of subsidiary companies**a 購入附屬公司**

<i>in HK\$ million</i>	2002	2001	以港幣百萬元計算
Net assets acquired			收購淨資產
Fixed assets	3,295	52	固定資產
Investments	–	1	投資
Inventories	–	242	存貨
Accounts receivable and prepayments	22	372	應收賬款及預付款項
Cash and bank deposits	101	16	現金及銀行存款
Bank overdrafts	–	(9)	銀行透支
Bank loans	(898)	–	銀行貸款
Creditors and accrued charges	(264)	(359)	應付賬項及應付款項
Deferred taxation	–	(4)	遞延稅項
Minority interests	(311)	(1)	少數股東權益
	<u>1,945</u>	<u>310</u>	
(Negative goodwill)/goodwill	<u>(35)</u>	<u>364</u>	(負商譽) / 商譽
	<u>1,910</u>	<u>674</u>	
Satisfied by			支付方式
Cash	1,910	601	現金
Accounts payable	–	73	應付賬款
	<u>1,910</u>	<u>674</u>	

Analysis of the net outflow of cash and cash equivalents
in respect of the purchase of subsidiary companies

有關購入附屬公司之現金及等同
現金流出淨額之分析

<i>in HK\$ million</i>	2002	2001	以港幣百萬元計算
Cash consideration	1,910	601	現金作價
Cash and bank deposits acquired	(101)	(16)	購入之現金及銀行存款
Bank overdrafts acquired	–	9	購入之銀行透支
	<u>1,809</u>	<u>594</u>	

b Disposal of subsidiary companies**b 出售附屬公司**

<i>in HK\$ million</i>	2002	2001	以港幣百萬元計算
Net assets disposal			出售淨資產
Fixed assets	2,476	—	固定資產
Accounts receivable and prepayments	61	—	應收賬款及預付款項
Cash and bank deposits	751	—	現金及銀行存款
Accounts payable and accrued charges	(67)	—	應付賬款及應付款項
Bank loans	(1,222)	—	銀行貸款
Minority interests	(371)	—	少數股東權益
	<u>1,628</u>	—	
Profit on disposal	7	—	出售溢利
	<u>1,635</u>	—	
Satisfied by			收入方式
Cash	<u>1,635</u>	—	現金

Analysis of the net inflow of cash and cash equivalents
in respect of the disposal of subsidiary companies

有關出售附屬公司之現金及等同
現金流入淨額之分析

<i>in HK\$ million</i>	2002	2001	以港幣百萬元計算
Cash consideration	1,635	—	現金作價
Cash and bank deposits disposed of	(751)	—	出售之現金及銀行存款
	<u>884</u>	—	

c Reconciliation of the balance of cash and cash equivalents in respect of bank loans, other loans and overdrafts**c 有關銀行貸款、其他貸款及透支之現金與等同現金結存之對賬**

<i>in HK\$ million</i>	2002	2001	以港幣百萬元計算
Bank loans, other loans and overdrafts	530	2,230	銀行貸款、其他貸款及透支
Bank loans and other loans	(498)	(2,173)	銀行貸款及其他貸款
	<u>32</u>	<u>57</u>	
Bank overdrafts			銀行透支