

# Consolidated Cash Flow Statement

For the year ended December 31, 2002

In HK\$ million	Note	2002	2001 (Restated) (Note 39)
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	31(a)	<b>3,917</b>	5,716
<b>INVESTING ACTIVITIES</b>			
Proceeds from disposals of fixed assets and other investments		<b>20</b>	203
Proceeds from the formation of REACH and the disposal of RWC		–	21,696
Purchases of fixed assets		<b>(1,611)</b>	(2,415)
Purchases of intangible assets		<b>(114)</b>	–
(Increase)/Decrease in other non-current assets		<b>(13)</b>	15
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	31(b)	–	(66)
Decrease in short-term bank deposits (non-cash equivalents portion)		–	1
Increase in properties held for sale		<b>(2)</b>	–
Purchases of investments, investments in jointly controlled companies and associates		<b>(144)</b>	(365)
Proceeds from disposals of investments, investments in jointly controlled companies and associates		<b>474</b>	377
Proceeds from termination of cross currency swap contracts		<b>332</b>	–
Amounts received from jointly controlled companies and associates, net		<b>283</b>	–
Acquisition of additional interests in subsidiaries		–	(398)
Purchases of other investments		<b>(37)</b>	(29)
<b>NET CASH (OUTFLOW)/INFLOW FROM INVESTING ACTIVITIES</b>		<b>(812)</b>	19,019

In HK\$ million	Note	2002	2001 (Restated) (Note 39)
<b>FINANCING ACTIVITIES</b>			
Proceeds from issuance of shares and exercise of options, net of issuing expenses		–	8
Proceeds from issuance of convertible bonds		3,510	5,850
Expenses on issuance of convertible bonds		(173)	–
New loans raised		12,052	45,877
Interest paid		(1,159)	(2,383)
Decrease in long-term liabilities		–	(47)
Repayment of loans		(17,632)	(78,832)
(Decrease)/Increase in contributions from minority shareholders of subsidiaries		(2)	50
Decrease/(Increase) in restricted cash	36	685	(1,405)
<b>NET CASH OUTFLOW FROM FINANCING ACTIVITIES</b>		<b>(2,719)</b>	<b>(30,882)</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
Exchange realignment		52	(115)
<b>CASH AND CASH EQUIVALENTS</b>			
Beginning of year		7,443	13,705
End of year	31(c)	7,881	7,443