

## Consolidated Cash Flow Statement

For the year ended 31 December 2002

	Note	2002 HK\$'000	As restated (note 1) 2001 HK\$'000
Net cash inflow from operations	30(a)	314,424	451,254
Hong Kong profits tax paid		(4,561)	(5,233)
PRC Enterprise Income Tax paid		(18,238)	(10,096)
Net cash inflow from operating activities		291,625	435,925
Investing activities			
Dividends received from associates		438,547	431,036
Dividends received from jointly controlled entities		26,196	36,382
Dividends received from listed other investments		556	961
Income received from infrastructure joint ventures		43,583	6,000
Interest received		21,167	49,475
Proceeds from disposal of fixed assets		103	179
Net cash inflow from disposal of a subsidiary	30(d)	1,207	–
Proceeds received from disposal of subsidiaries in 2000		–	349,619
Proceeds from disposal of interests in an associate		–	9,018
Proceeds from disposal of investments in infrastructure joint ventures		390,000	–
Proceeds from sale of listed other investments		–	57,175
Loans repaid by jointly controlled entities		311,587	148,114
Capital receipts from infrastructure joint ventures		2,338	4,875
Purchase of fixed assets		(40,886)	(5,927)
Acquisition of subsidiaries, net of cash acquired	30(c)	(831,234)	–
Acquisition of interests in associates		(14,399)	(342,354)
Investments in jointly controlled entities and an infrastructure joint venture		(215,673)	(120,429)
Payment for advanced construction works for port projects		(158,405)	–
Loans to associates		(5,600)	(3,953)
Loans to jointly controlled entities		–	(46,154)
Loan to a joint venture partner included under loan receivable		(94,233)	–
Loans to an investee under investment securities		(45,500)	(32,500)
Privatisation of Ming Wah Universal Bermuda Co., Ltd.		–	(221,548)
Net cash (outflow)/inflow from investing activities		(170,646)	319,969
Net cash inflow before financing		120,979	755,894

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	Note	<b>2002</b> <b>HK\$'000</b>	As restated (note 1) 2001 HK\$'000
Financing	30(b)		
Dividends paid		<b>(328,952)</b>	(308,077)
Dividends paid to minority shareholders		<b>(17,030)</b>	(21,930)
Interest paid		<b>(37,306)</b>	(64,160)
Net proceeds from exercise of share options		<b>15,699</b>	20,987
Repayment of bank loans		<b>(414,537)</b>	(385,281)
Loans repaid to minority shareholders		<b>(8,524)</b>	(6,942)
Repurchase of shares		–	(3,193)
Net cash outflow from financing		<b>(790,650)</b>	(768,596)
Decrease in cash and cash equivalents		<b>(669,671)</b>	(12,702)
Cash and cash equivalents at 1 January		<b>1,491,919</b>	1,506,555
Effect of foreign exchange rate changes		<b>536</b>	(1,934)
Cash and cash equivalents at 31 December		<b>822,784</b>	1,491,919
Analysis of the balances of cash and cash equivalents			
Bank balances and cash		<b>822,784</b>	1,491,919