

Consolidated Cash Flow Statement

for the year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Operating activities			
Cash generated by operations	35	1,714,572	719,096
Interest paid		(78,431)	(151,651)
Tax reserve certificate refunded		11	1,500
Hong Kong Profits Tax paid		(42,197)	(117,238)
Tax outside Hong Kong paid		(1,513)	(1,700)
Net cash from operating activities		1,592,442	450,007
Investing activities			
Proceeds on disposal of an associate		26,915	1,946
Dividend received from associates		18,602	14,420
Repayment from investee companies		12,837	–
Amount repaid by an associate		10,517	26,183
Amount repaid by a jointly controlled entity		5,410	5
Proceeds on disposal of non-trading securities		1,534	19,674
Proceeds on disposal of fixed assets		33	417
Acquisition of additional interest in subsidiaries		(208,201)	(46,988)
Purchase of a listed associate		(142,134)	–
Purchase of fixed assets		(22,172)	(116,949)
Additions to properties under development		(21,540)	(2,179)
Purchase of non-trading securities		(7,033)	(1,953)
Purchase of intangible assets		(4,528)	(7,148)
Amount advanced to a jointly controlled entity		(3,403)	(572)
Purchase of a jointly controlled entity		(936)	–
Proceeds on disposal of subsidiaries (net of cash and cash equivalents disposed of)	36	(554)	(22)
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	37	–	115,834
Dividend received from a jointly controlled entity		–	47,000
Proceeds on disposal of other investments		–	2,223
Increase in investment in associates		–	(25,000)
Increase in pledged bank deposits		–	(336)
Net cash (used in) from investing activities		(334,653)	26,555

Consolidated Cash Flow Statement (Cont'd)

for the year ended 31st December, 2002

	2002 HK\$'000	2001 HK\$'000
Financing activities		
New bank and other borrowings raised	340,000	884,715
Amounts advanced by a jointly controlled entity	120,149	–
Amounts advanced by associates	125	3,348
Repayment of bank and other borrowings	(1,537,919)	(985,012)
Dividends paid by subsidiaries to minority shareholders	(115,537)	(90,576)
Repayment of obligations under a finance lease	(746)	–
Amount repaid to a jointly controlled entity	(208)	(33,719)
Share issue expenses of a subsidiary	(38)	–
Net proceeds received from issue of shares by a subsidiary	–	107,081
Amount paid on share repurchase	–	(21,020)
Net cash used in financing activities	(1,194,174)	(135,183)
Increase in cash and cash equivalents	63,615	341,379
Exchange adjustments	615	(170)
Cash and cash equivalents as at 1st January	552,451	211,242
Cash and cash equivalents as at 31st December	616,681	552,451
Analysis of the balances of cash and cash equivalents		
Cash and cash equivalents as previously reported		(133,995)
Effect of reclassification of short-term bank loans with maturity within 3 months		686,446
Cash and cash equivalents as restated		552,451
Being:		
Short-term bank deposits	311,659	355,206
Bank balances and cash	307,877	299,592
Bank overdrafts	(2,855)	(102,347)
	616,681	552,451