

Consolidated Cash Flow Statement

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for the year ended 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Operating activities			
Cash generated by operations	33	982,747	281,753
Interest paid		(78,431)	(151,651)
Tax reserve certificates refunded		11	1,500
Hong Kong Profits Tax paid		(17,001)	(19,236)
Tax outside Hong Kong paid		(1,513)	(1,700)
Net cash from operating activities		885,813	110,666
Investing activities			
Proceeds on disposal of an associate		22,370	1,946
Dividends received from associates		18,602	14,420
Amounts repaid by investee companies		12,837	–
Amounts repaid by associates		10,517	26,183
Amount repaid by a jointly controlled entity		5,410	5
Proceeds on disposal of non-trading securities		1,121	13,074
Proceeds on disposal of fixed assets		11	409
Acquisition of additional interest in a subsidiary		(180,866)	(379)
Purchase of a listed associate		(142,134)	–
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	34	(21,803)	64,675
Additions to properties under development		(21,540)	(2,179)
Purchase of fixed assets		(17,426)	(100,043)
Purchase of non-trading securities		(6,233)	–
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)	35	(512)	(22)
Dividends received from a jointly controlled entity		–	47,000
Proceeds on disposal of other investments		–	2,223
Increase in pledged bank deposits		–	(336)
Net cash (used in) from investing activities		(328,513)	59,256

Consolidated Cash Flow Statement (Cont'd)

for the year ended 31st December, 2002

	2002 HK\$'000	2001 HK\$'000
Financing activities		
New bank loans raised	221,000	714,757
Net proceeds received from issue of shares	146,549	246,714
Amount advanced by a jointly controlled entity	120,149	–
Amounts advanced by associates	125	3,348
Repayment of bank loans	(839,403)	(853,816)
Dividends paid by subsidiaries to minority shareholders	(20,259)	(8,226)
Repayment of obligations under a finance lease	(746)	–
Amount repaid to a jointly controlled entity	(208)	(33,719)
Net cash (used in) from financing activities	(372,793)	69,058
Increase in cash and cash equivalents	184,507	238,980
Exchange adjustments	615	(170)
Cash and cash equivalents at 1st January	190,328	(48,482)
Cash and cash equivalents at 31st December	375,450	190,328
Analysis of the balances of cash and cash equivalents		
Cash and cash equivalents as previously reported		(453,118)
Effect of reclassification of short-term bank loans with maturity within three months		643,446
Cash and cash equivalents as restated		190,328
Being:		
Short-term bank deposits	156,060	99,442
Bank balances and cash	222,245	178,370
Bank overdrafts	(2,855)	(87,484)
	375,450	190,328