

Consolidated Cash Flow Statement

For the year ended December 31, 2002

	Note	2002 HK\$'000	2001 HK\$'000
Operating activities			
Profit before taxation		117,259	167,492
Adjustments for:			
Finance costs		62,463	72,013
Interest income		(26,355)	(58,649)
Depreciation		504,258	434,659
Amortisation of programming library		152,861	103,253
Impairment loss on investments		72,870	-
Gain on disposal of investments		(469)	-
Impairment loss of property, plant and equipment		1,671	-
Loss/(profit) on disposal of property, plant and equipment		198	(1,027)
Operating profit before changes in working capital		884,756	717,741
Decrease/(increase) in inventories		16,020	(2,812)
Decrease/(increase) in accounts receivable from trade debtors		8,543	(4,737)
Decrease in deposits, prepayments and other receivables		10,989	1,697
(Increase)/decrease in amounts due from fellow subsidiaries		(440)	12,551
Increase in amounts due to trade creditors		17,541	2,143
Decrease in accrued expenses and other payables		(23,603)	(15,546)
(Decrease)/increase in receipts in advance and customers' deposits		(6,529)	75,792
Increase in amounts due to fellow subsidiaries		3,927	5,176
Increase in amount due to immediate holding company		31	335
Cash generated from operations		911,235	792,340
Interest received		25,448	58,773
Interest paid		(62,382)	(108,013)
Hong Kong taxation paid		(10,904)	(8,952)
Net cash from operating activities		863,397	734,148
Investing activities			
Purchase of property, plant and equipment		(608,689)	(641,466)
Additions to programming library		(107,652)	(113,495)
Proceeds from sales of property, plant and equipment		4,333	3,756
Placement of deposits with financial institutions		(156,000)	(312,000)
Purchase of debt securities		(46,861)	-
Proceeds from disposal of debt securities		31,182	-
Net cash used in investing activities		(883,687)	(1,063,205)
Financing activities			
Proceeds from new bank loans		386,299	-
Proceeds from shares issued under share option scheme		17,273	-
Dividends paid		(80,639)	-
Redemption of convertible bonds		(1,500,000)	-
Net cash used in financing activities		(1,177,067)	-
Net decrease in cash and cash equivalents		(1,197,357)	(329,057)
Cash and cash equivalents at January 1		1,204,053	1,533,110
Cash and cash equivalents at December 31	22	6,696	1,204,053

The notes on pages 42 to 67 form part of these accounts.