

Consolidated Cash Flow Statement

For the year ended 31st December 2002

	Note	2002 HK\$'000	2001 HK\$'000
Net cash inflow generated from operations	30(a)	357,054	538,579
Interest paid		(80,630)	(89,240)
Interest element of finance lease payments		(7)	(21)
Hong Kong profits tax paid		(69)	—
PRC income tax paid		(71,827)	(54,890)
PRC income tax refund		2,170	7,960
Net cash inflow from operating activities		206,691	402,388
Investing activities			
Interest received		13,046	34,708
Proceeds on disposal of interest in an associated company		32,306	38,186
Purchase of fixed assets		(460,069)	(239,675)
Proceeds from disposal of fixed assets		4,006	4,654
Purchase of jointly controlled entities		(80,143)	(26,461)
(Increase)/decrease in long term investments		(158,534)	3,790
Increase in properties under development for sale		(336,902)	(92,228)
Increase in amount due from jointly controlled entities		(26)	—
(Increase)/decrease in associated companies		(4,855)	980
Dividends received from an associated company		49,677	42,835
Net cash outflow from investing activities		(941,494)	(233,211)
Net cash (outflow)/inflow before financing		(734,803)	169,177

Consolidated Cash Flow Statement

For the year ended 31st December 2002

	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
Financing	30(b)		
Net increase/(decrease) in bank loans		234,181	(98,182)
Capital element of finance lease payments		(95)	(231)
Proceeds from issue of convertible bonds		156,000	—
Dividends paid		(39,309)	(42,279)
Dividends paid to minority shareholders		(46,546)	(25,373)
Issue of new shares		—	152,000
Share issue expenses		—	(253)
Capital contribution from minority shareholders		—	61,754
Net cash inflow from financing		304,231	47,436
(Decrease)/increase in cash and cash equivalents		(430,572)	216,613
Cash and cash equivalents at beginning of the year		1,426,283	1,209,670
Cash and cash equivalents at end of year	30(c)	995,711	1,426,283