

Consolidated Cash Flow Statement

	Note	Half-year ended 30 June 2003 HK\$'m	(Unaudited) Half-year ended 30 June 2002 HK\$'m
Cash flow from operating activities			
Operating cash outflow before taxation	34(a)	(17,023)	(27,547)
Disposal of loans to BOC Cayman		—	8,722
Hong Kong profits tax refunded/(paid)		369	(202)
Overseas profits tax paid		(4)	(11)
Net cash outflow from operating activities		(16,658)	(19,038)
Cash flow from investing activities			
Purchase of fixed assets		(40)	(26)
Proceeds from disposal of fixed assets		561	9
Purchase of investment securities		(6)	—
Proceeds from disposal of a subsidiary	34(d)	157	—
Proceeds from dissolution of an associate		19	—
Dividend received from an associate		1	2
Loans repaid by associates		59	—
Net cash inflow/(outflow) from investing activities		751	(15)
Cash flow from financing activities			
2002 final dividend paid		(2,273)	—
Dividend paid to minority shareholders	34(b)	(54)	—
Net cash outflow from financing activities		(2,327)	—
Decrease in cash and cash equivalents		(18,234)	(19,053)
Cash and cash equivalents at 1 January		83,065	120,664
Cash and cash equivalents at 30 June	34(c)	64,831	101,611