

# Consolidated Cash Flow Statement

	Note	Year ended 30 June	
		2003	2002
		HK\$m	HK\$m
			(As restated)
<b>Operating activities</b>			
Net cash inflow generated from operations	32(a)	763.8	1,942.1
Hong Kong profits tax paid		(260.2)	(190.5)
Overseas taxation paid		(43.9)	(41.2)
<b>Net cash from operating activities</b>		<b>459.7</b>	<b>1,710.4</b>
<b>Investing activities</b>			
Interest received		337.9	615.1
Dividends received from			
Associated companies		415.5	201.2
Jointly controlled entities		700.2	762.2
Other investments		36.6	93.4
Purchase of fixed assets		(1,760.2)	(2,449.0)
Increase in investments in associated companies		(321.7)	(1,722.2)
Decrease/(increase) in investments in jointly controlled entities		2,325.5	(1,645.0)
Increase in other investments		(200.0)	(425.3)
Increase in other assets		(1,374.4)	(633.9)
Acquisition of additional interests in subsidiaries		(231.2)	(908.9)
Acquisition of subsidiaries (net of cash and cash equivalents)	32(b), (c)	0.8	(38.6)
Proceeds from disposal of			
Fixed assets and properties		314.9	2,679.3
Associated companies		62.8	15.2
Jointly controlled entities		119.9	296.6
Other investments		426.9	52.0
Partial interests in subsidiaries		85.3	48.0
Disposal of subsidiaries (net of cash and cash equivalents)	32(d), (e)	954.5	458.1
<b>Net cash from/(used in) investing activities</b>		<b>1,893.3</b>	<b>(2,601.8)</b>

Consolidated Cash Flow Statement

	Note	Year ended 30 June	
		2003 HK\$m	2002 HK\$m (As restated)
Financing activities	32(f)		
Repurchase of convertible bonds		(40.4)	(39.6)
Redemption of convertible bonds		(1,935.9)	(931.5)
Share issue expenses		(0.2)	(0.3)
Increase in bank and other loans		18,751.2	6,639.4
(Decrease)/increase in long term accounts payable		(143.6)	20.1
Repayment of bank and other loans		(17,941.8)	(6,586.4)
Capital element of finance lease rental payment		(28.3)	(25.6)
(Decrease)/increase in short term bank and other loans		(365.1)	1,291.3
Decrease/(increase) in restricted cash and bank balances		731.1	(657.4)
Increase in loans from minority shareholders		0.6	81.3
Contribution from minority shareholders		32.0	40.0
Interest paid		(1,585.9)	(1,762.8)
Dividends paid		(179.6)	(210.6)
Dividends paid to minority shareholders		(92.9)	(325.3)
Net cash used in financing activities		(2,798.8)	(2,467.4)
Net decrease in cash and cash equivalents		(445.8)	(3,358.8)
Cash and cash equivalents at 1 July		4,594.7	7,932.9
Effect of foreign exchange rate changes		(14.7)	20.6
Cash and cash equivalents at 30 June		4,134.2	4,594.7
Analysis of balances of cash and cash equivalents			
Cash and bank balances — unrestricted		4,151.8	4,689.5
Bank overdrafts		(17.6)	(94.8)
		4,134.2	4,594.7