

Consolidated cash flow statement

For the year ended 30th June 2003

	Note	2003 HK\$'000	2002 HK\$'000
Operating activities			
Net cash used in operations	32(a)	(636,188)	(671,662)
Tax paid		(12,235)	(11,665)
Net cash used in operating activities		(648,423)	(683,327)
Investing activities			
Interest received		129,120	22,804
Dividend received from a jointly controlled entity		2,585	42,998
Additions to fixed assets		(399,669)	(470,702)
Deferred expenditure incurred		(8,702)	(8,901)
Increase in investments in associated companies		(195,902)	(583,744)
Increase in investments in joint ventures		(229,889)	(627,450)
Repayment of investments in joint ventures		196,485	406,459
Repayment of investments in associated companies		20,378	36,810
Acquisition of additional interest in subsidiaries		(2,524)	(2,669)
Acquisition of interests in subsidiaries	32(c)	(146,229)	726
Disposal of interests in subsidiaries	32(e)	350,162	399,015
Disposal of fixed assets		1,203	827
Disposal of jointly controlled entities		2,293	—
Disposal of partial interests in subsidiaries		85,279	—
Net cash used in investing activities		(195,410)	(783,827)
Net cash used before financing activities		(843,833)	(1,467,154)
Financing activities	32(f)		
Dividend paid		(29,639)	—
Interest paid		(140,231)	(54,903)
Increase in long term bank loans		1,208,152	1,690,655
Repayment of long term bank loans		(267,913)	(21,807)
Net increase/(decrease) in short term bank loans		366,560	(106,570)
Contributions from minority shareholders		17,829	1,095
Increase in loans from minority shareholders		11,923	45,065
Repayment of loans from fellow subsidiaries		(489,299)	(818,276)
Increase in loans from fellow subsidiaries		45,616	890,434
Issue of shares		82	40,044
Decrease in restricted bank balances		175,479	146,019
Net cash from financing activities		898,559	1,811,756
Increase in cash and bank balances		54,726	344,602
Cash and bank balances at beginning of year		847,844	503,242
Cash and bank balances at end of year		902,570	847,844