

# Consolidated Cash Flow Statement

For the year ended 31st December, 2002

	Notes	2002 HK\$'million	2001 HK\$'million (Restated)
Net cash inflow from operating activities	52(a)	<b>263.3</b>	311.2
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of a subsidiary company	52(d)	<b>70.0</b>	–
Acquisition of additional interest in a listed subsidiary company		<b>(10.1)</b>	–
Acquisition of additional interest in a subsidiary company		<b>(0.8)</b>	–
Purchase of long term investments		<b>(0.5)</b>	–
Proceeds on disposal of other fixed assets		<b>0.7</b>	0.8
Proceeds on disposal of long term investments		<b>40.5</b>	77.6
Disposal of subsidiary companies	52(e)	<b>(133.6)</b>	3.4
Proceeds on disposal of ordinary shares in a listed subsidiary company		<b>9.8</b>	3.7
Proceeds on disposal of an associate		<b>29.0</b>	–
Repayments of other loans and promissory notes receivable		<b>46.6</b>	–
Decrease in loans receivable		<b>19.6</b>	13.3
Purchases of fixed assets		<b>(32.8)</b>	(85.8)
Deposit for acquisition of interest in a hotel property		–	(3.1)
Net proceeds from disposal of an investment property		<b>166.1</b>	–
Advance to associates		<b>(1.1)</b>	(13.1)
Advance to a jointly controlled entity		<b>(32.6)</b>	(58.9)
Interest received		<b>7.1</b>	22.2
Dividends received from listed and unlisted investments		<b>1.0</b>	3.4
Decrease in other assets		–	0.4
Decrease/(Increase) in pledged time deposits		<b>(40.0)</b>	118.3
Net cash inflow from investing activities		<b>138.9</b>	82.2



## Consolidated Cash Flow Statement (Cont'd)

	<b>2002</b> HK\$'million	<b>2001</b> HK\$'million (Restated)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares by a listed subsidiary company	32.7	–
Share issue expenses	(0.6)	–
Proceeds from issue of 5% convertible bonds	50.0	–
Draw down of new loan	–	67.5
Repayments of bank loans and other loans	(258.1)	(297.2)
Payment of deferred expenditure	(0.1)	(1.5)
Interest paid	(312.1)	(419.2)
Dividends paid to minority shareholders of a subsidiary company	(4.7)	–
	<b>(492.9)</b>	(650.4)
Net cash outflow from financing activities		
	<b>(90.7)</b>	(257.0)
Net decrease in cash and cash equivalents		
Cash and cash equivalents at beginning of year	215.8	473.0
Effect of foreign exchange rate changes, net	–	(0.2)
	<b>125.1</b>	215.8
Cash and cash equivalents at end of year		
<b>Analysis of balances of cash and cash equivalents</b>		
Cash and bank balances	55.4	51.0
Non-pledged time deposits with original maturity of less than three months when acquired	72.0	169.8
	<b>127.4</b>	220.8
Bank overdrafts	(2.3)	(5.0)
	<b>125.1</b>	215.8

