

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	39(a)	203.3	135.2
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on disposal of fixed assets		–	0.8
Proceeds on disposal of long term investments		40.2	75.3
Net proceeds on disposal of properties held for sale		9.1	5.6
Purchases of fixed assets		(31.3)	(82.9)
Advance to associates		(0.7)	(9.8)
Advance to a jointly controlled entity		(32.0)	(51.5)
Deposit for acquisition of interest in a hotel property		–	(3.1)
Interest received		0.6	3.5
Dividend received from listed investments		–	1.8
Repayments of other loans and promissory notes receivable		46.6	–
Increase in pledged time deposits		(40.0)	(3.8)
Net cash outflow from investing activities		(7.5)	(64.1)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital		32.7	–
Share issue expenses		(0.6)	–
Proceeds from issue of convertible bonds		50.0	–
Drawdown of new loans		–	67.5
Repayments of bank loans and other loans		(90.9)	(70.7)
Interest paid		(204.3)	(256.8)
Net cash outflow from financing activities		(213.1)	(260.0)
Net decrease in cash and cash equivalents		(17.3)	(188.9)
Cash and cash equivalents at beginning of year		38.5	227.7
Effect of foreign exchange rate changes, net		0.1	(0.3)
Cash and cash equivalents at end of year		21.3	38.5
Analysis of balances of cash and cash equivalents			
Cash and bank balances		20.2	25.2
Non-pledged time deposits with original maturity of less than three months when acquired		1.1	13.3
		21.3	38.5

