

# CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December

	Note	2002 HK\$m	2001 HK\$m
<b>Cash flow from operating activities</b>			
Operating cash outflow before taxation	34(a)	(37,893)	(54,225)
Disposal of loans to BOC Cayman	42(a)	8,722	–
Hong Kong profits tax paid		(397)	(1,322)
Overseas profits tax paid		(20)	(23)
<b>Net cash outflow from operating activities</b>		<b>(29,588)</b>	<b>(55,570)</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets		(434)	(1,448)
Proceeds from disposal of fixed assets		553	313
Purchase of investment securities		–	(30)
Proceeds from disposal of investment securities		–	271
Acquisition of subsidiaries	34(d)	(890)	24
Proceeds from disposal of subsidiaries		–	252
Proceeds from disposal of associates		–	394
Dividends received from associates		50	–
Distributions upon liquidation of subsidiary		–	(8)
Loans to associates		(336)	–
Loans repaid by associates		60	–
<b>Net cash outflow from investing activities</b>		<b>(997)</b>	<b>(232)</b>
<b>Cash flow from financing activities</b>			
Remittance of profit by merging branches		–	(3,034)
Certificates of deposit redeemed	34(b)	(5,000)	(4,000)
Special dividends paid		(1,935)	(542)
Dividends paid to minority shareholders	34(b)	(79)	(638)
<b>Net cash outflow from financing activities</b>		<b>(7,014)</b>	<b>(8,214)</b>
Decrease in cash and cash equivalents		(37,599)	(64,016)
Cash and cash equivalents at 1 January		120,664	184,680
<b>Cash and cash equivalents at 31 December</b>	34(c)	<b>83,065</b>	<b>120,664</b>