Consolidated cash flow statement

for the year ended 31 December 1998

1998 US\$ millions		Note	1998 HK\$ millions	1997 HK\$ millions
2,182	Net cash inflow from operating activities	25 (a)	16,907	14,016
	Returns on investments			
132	Dividends received from associated companies		1,026	960
60	Dividends received from jointly controlled entities		470	1,147
547	Interest and other dividends received		4,236	3,423
739			5,732	5,530
	Servicing of finance			
(848)	Interest paid		(6,575)	(4,006)
(78)	Dividends paid to minority shareholders		(602)	(520)
<u>(750</u>)	Dividends paid to shareholders		(5,813)	(6,043)
(1,676)			(12,990)	(10,569)
	Taxation			
(78)	Hong Kong profits tax paid		(606)	(907)
(23)	Overseas profits tax paid		(175)	(113)
<u>(101</u>)			<u>(781</u>)	(1,020)
	Investing activities			
48	Proceeds on disposal of fixed assets		377	1,032
28	Proceeds on disposal of subsidiary companies	25 (b)	215	1,261
	Proceeds on disposal of and repayments from			
527	associated companies		4,082	3,551
	Proceeds on disposal of and repayments from			
28	jointly controlled entities		218	1,288
32	Proceeds on disposal of other investments		247	6,618
(1,243)	Purchase of fixed assets		(9,633)	(8,491)
(181)	Additions to deferred expenditures		(1,404)	(1,728)
(522)	Purchase of subsidiary companies	25 (c)	(4,042)	(5,929)
(171)	Purchase of and advances to associated companies		(1,323)	(2,444)
(1,034)	Purchase of and advances to jointly controlled entities		(8,017)	(9,904)
195	Interest capitalised		1,507	707
(204)	Additions to other joint ventures		(1,578)	(2,729)
(94)	Additions to managed funds and other investments		(732)	(12,002)
(2,591)			(20,083)	(28,770)
(1,447)	Net cash outflow before financing activities		(11,215)	(20,813)
	Net cash inflow (outflow) from financing		1	
(447)	activities	25 (d)	(3,464)	41,124
(1,894)	Increase (decrease) in cash and cash equivalents	25 (e)	(14,679)	20,311