

Combined statement of cash flows

for the year ended 30 June 2003

	Note	2003 A\$ millions	Pro forma unaudited 2002 A\$ millions
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts in the course of operations		8,962	9,380
Payment in the course of operations		(7,138)	(7,596)
Dividends received from associates		17	4
Interest received		10	13
Borrowing costs paid		(229)	(276)
Income taxes paid		(357)	(271)
Net operating cash inflows	32(d)	1,265	1,254
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,244)	(1,543)
Proceeds from sale of property, plant and equipment		128	235
Acquisition of entities	32(e)	(283)	(91)
Purchase of other investments		–	(5)
Proceeds from sale of entities	32(f)	135	1,089
Loans to associates		(3)	(14)
Loans repaid by associates		3	6
Net investing cash outflows		(1,264)	(323)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issues of shares		4	51
Proceeds from borrowings		11,298	5,258
Repayment of borrowings		(10,955)	(6,019)
Dividends paid		(336)	(266)
Dividends paid to outside equity interests in controlled entities		–	(1)
Other cash outflows		–	(6)
Net financing cash inflows/(outflows)		11	(983)
Net increase/(decrease) in cash held		12	(52)
Cash at beginning of year		103	146
Exchange rate adjustment		(9)	9
Cash at end of year	32(a)	106	103

The notes on pages 73 to 104 form part of this combined statement of cash flows. Refer Note 32 for the additional disclosures in respect of the combined statement of cash flows.