

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 30 September	
	2003	2002
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
NET CASH INFLOW/(OUTFLOW) FROM:		
OPERATING ACTIVITIES	53,348	39,625
INVESTING ACTIVITIES	(104,007)	(45,784)
FINANCING ACTIVITIES	<u>(102,916)</u>	<u>(107,879)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(153,575)	(114,038)
Cash and cash equivalents at beginning of period	<u>384,825</u>	<u>398,607</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>231,250</u>	<u>284,569</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	83,497	61,852
Time deposits with original maturity of less than three months when acquired	<u>147,753</u>	<u>222,717</u>
	<u>231,250</u>	<u>284,569</u>

For the purpose of the condensed consolidated cash flow statement, cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.