CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2000

NET CASH INFLOW FROM OPERATING ACTIVITIES75,110RETURNS ON INVESTMENTS AND SERVICING OF FINANCE Interest paid(8,645)Interest paid(8,645)Finance charges on finance leases(197)NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE(6,271)TAXATION Hong Kong Profits Tax paid(187)Taxation in other jurisdictions paid(187)INVESTING ACTIVITIES Deposits paid in connection with internet operations(42,625)Purchase of property, plant and equipment Payments for e-commerce projects(8,138)Proceeds from disposal of property, plant and equipment27NET CASH OUTFLOW FROM INVESTING ACTIVITIES(63,973)NET CASH INFLOW BEFORE FINANCING9,938New block discounting loans raised9,738Net cash inflow for trust receipts and import loans6,781Repayment of block discounting loans(1,367)Repayment of boligations under finance leases(808)Repayment of boligations under finance leases(808)Repayment of boligations under finance leases(808)Repayment of mortgage loan(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966CASH AND CASH EQUIVA		Six months ended 31 December 2000 HK\$'000 (Unaudited)
Interest received2,571Interest paid(8,645)Finance charges on finance leases(197)NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS(197)NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS(6,271)TAXATION(160)Hong Kong Profits Tax paid(187)Taxation in other jurisdictions paid(160)CASH OUTFLOW FROM TAXATION(347)INVESTING ACTIVITIES(13,237)Purchase of property, plant and equipment(13,237)Payments for e-commerce projects(8,3973)Proceeds from disposal of property, plant and equipment27NET CASH OUTFLOW FROM INVESTING ACTIVITIES(63,973)NET CASH INFLOW BEFORE FINANCING4,519FINANCING(1,367)Repayment of block discounting loans raised9,938Net cash inflow for trust receipts and import loans(6,781Repayment of block discounting loans(1,267)Repayment of block discounting loans(1,222)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	NET CASH INFLOW FROM OPERATING ACTIVITIES	75,110
AND SERVICING OF FINANCE(6,271)TAXATIONHong Kong Profits Tax paid(187)Taxation in other jurisdictions paid(160)CASH OUTFLOW FROM TAXATION(347)INVESTING ACTIVITIES(347)Deposits paid in connection with internet operations(42,625)Purchase of property, plant and equipment(13,237)Payments for e-commerce projects(8,138)Proceeds from disposal of property, plant and equipment27NET CASH OUTFLOW FROM INVESTING ACTIVITIES(63,973)NET CASH INFLOW BEFORE FINANCING4,519FINANCING9,938Net cash inflow for trust receipts and import loans6,781Repayment of block discounting loans(11,367)Repayment of block discounting loans(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	Interest received Interest paid	(8,645)
Hong Kong Profits Tax paid(187)Taxation in other jurisdictions paid(160)CASH OUTFLOW FROM TAXATION(347)INVESTING ACTIVITIES(347)Deposits paid in connection with internet operations(42,625)Purchase of property, plant and equipment(13,237)Payments for e-commerce projects(8,138)Proceeds from disposal of property, plant and equipment27NET CASH OUTFLOW FROM INVESTING ACTIVITIES(63,973)NET CASH OUTFLOW BEFORE FINANCING4,519FINANCING9,938New block discounting loans raised9,938Net cash inflow for trust receipts and import loans(1,367)Repayment of block discounting loans(1,367)NET CASH INFLOW FROM FINANCING(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966		(6,271)
INVESTING ACTIVITIES(42,625)Deposits paid in connection with internet operations(42,625)Purchase of property, plant and equipment(13,237)Payments for e-commerce projects(8,138)Proceeds from disposal of property, plant and equipment27NET CASH OUTFLOW FROM INVESTING ACTIVITIES(63,973)NET CASH INFLOW BEFORE FINANCING4,519FINANCING9,938Net cash inflow for trust receipts and import loans(808)Repayment of block discounting loans(13,67)NET CASH INFLOW FROM FINANCING(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	Hong Kong Profits Tax paid	
Deposits paid in connection with internet operations(42,625)Purchase of property, plant and equipment(13,237)Payments for e-commerce projects(8,138)Proceeds from disposal of property, plant and equipment27NET CASH OUTFLOW FROM INVESTING ACTIVITIES(63,973)NET CASH INFLOW BEFORE FINANCING4,519FINANCING9,938Net cash inflow for trust receipts and import loans6,781Repayment of block discounting loans(1,367)Repayment of obligations under finance leases(808)Repayment of mortgage loan(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	CASH OUTFLOW FROM TAXATION	(347)
NET CASH INFLOW BEFORE FINANCING4,519FINANCING9,938New block discounting loans raised9,938Net cash inflow for trust receipts and import loans6,781Repayment of block discounting loans(1,367)Repayment of obligations under finance leases(808)Repayment of mortgage loan(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	Deposits paid in connection with internet operations Purchase of property, plant and equipment Payments for e-commerce projects	(13,237) (8,138)
FINANCINGNew block discounting loans raised9,938Net cash inflow for trust receipts and import loansRepayment of block discounting loans(1,367)Repayment of obligations under finance leases(808)Repayment of mortgage loan(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTSCASH AND CASH EQUIVALENTS AT BEGINNINGOF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	NET CASH OUTFLOW FROM INVESTING ACTIVITIES	(63,973)
New block discounting loans raised9,938Net cash inflow for trust receipts and import loans6,781Repayment of block discounting loans(1,367)Repayment of obligations under finance leases(808)Repayment of mortgage loan(122)NET CASH INFLOW FROM FINANCING14,422INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	NET CASH INFLOW BEFORE FINANCING	4,519
INCREASE IN CASH AND CASH EQUIVALENTS18,941CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	New block discounting loans raised Net cash inflow for trust receipts and import loans Repayment of block discounting loans Repayment of obligations under finance leases	6,781 (1,367) (808)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	NET CASH INFLOW FROM FINANCING	14,422
OF THE PERIOD59,026EFFECT ON FOREIGN EXCHANGE RATE CHANGES966	INCREASE IN CASH AND CASH EQUIVALENTS	18,941
		59,026
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD 78,933	EFFECT ON FOREIGN EXCHANGE RATE CHANGES	966
	CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	78,933