

Consolidated Cash Flow Statements

	Three months ended 30 June		Six months ended 30 June	
	2001 <i>US\$'000</i> <i>unaudited</i>	2000 <i>US\$'000</i> <i>unaudited</i>	2001 <i>US\$'000</i> <i>unaudited</i>	2000 <i>US\$'000</i> <i>audited</i>
NET CASH INFLOW FROM OPERATING ACTIVITIES	133,032	105,639	194,302	158,605
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE				
Interest paid	(58,659)	(35,945)	(91,534)	(59,585)
Interest received	2,118	764	5,265	1,104
Net cash outflow from returns on investments and servicing of finance	(56,541)	(35,181)	(86,269)	(58,481)
TAXATION	(480)	(678)	(713)	(842)
INVESTING ACTIVITIES				
Purchase of fixed assets	(64,480)	(78,452)	(152,487)	(159,301)
Proceeds from sale of fixed assets	43	87	90,503	102
Acquisition of additional interests in NCL Holding ASA	—	—	—	(513,844)
Others	—	—	(246)	—
Net cash outflow from investing activities	(64,437)	(78,365)	(62,230)	(673,043)
Net cash inflow/(outflow) before financing activities	11,574	(8,585)	45,090	(573,761)
FINANCING ACTIVITIES				
Proceeds from short and long-term bank loans	11,579	69,712	55,210	580,827
Principal repayments of long-term bank loans	(182,400)	(29,744)	(206,787)	(47,131)
Proceeds from issuance of ordinary shares	10	125	833	245
Proceeds from interest bearing loans from related companies	—	—	—	113,582
Restricted cash	52	9,180	26	5,539
Others, net	(844)	(7,840)	(1,293)	(6,804)
Net cash inflow/(outflow) from financing activities	(171,603)	41,433	(152,011)	646,258
Effect of exchange rate changes on cash and cash equivalents	(606)	(387)	(2,139)	(620)
Net (decrease)/increase in cash and cash equivalents	(160,635)	32,461	(109,060)	71,877
Cash and cash equivalents at the beginning of the period	344,083	92,139	292,508	52,723
Cash and cash equivalents at the end of the period	183,448	124,600	183,448	124,600