

Consolidated Cash Flow Statements

	Three months ended 30 September		Nine months ended 30 September	
	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>unaudited</i>
NET CASH INFLOW FROM OPERATING ACTIVITIES	50,628	92,928	244,930	251,533
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE				
Interest paid	(22,241)	(33,912)	(113,775)	(93,497)
Interest received	1,020	1,030	6,285	2,134
Net cash outflow from returns on investments and servicing of finance	(21,221)	(32,882)	(107,490)	(91,363)
TAXATION	(261)	(352)	(974)	(1,194)
INVESTING ACTIVITIES				
Purchase of fixed assets	(131,238)	(70,022)	(283,725)	(229,323)
Proceeds from sale of fixed assets	154	37	90,657	139
Acquisition of additional interests in NCL Holding ASA	—	—	—	(513,844)
Others	—	(6,445)	(246)	(6,445)
Net cash outflow from investing activities	(131,084)	(76,430)	(193,314)	(749,473)
Net cash outflow before financing activities	(101,938)	(16,736)	(56,848)	(590,497)
FINANCING ACTIVITIES				
Proceeds from short and long-term bank loans	269,999	50,436	325,209	631,263
Principal repayments of short and long-term bank loans	(176,386)	(36,425)	(383,173)	(83,556)
Proceeds from issuance of ordinary shares	724	48	1,557	293
Proceeds from interest bearing loans from related companies	—	—	—	113,582
Restricted cash	709	(5,420)	735	119
Others, net	(742)	(14,024)	(2,035)	(20,828)
Net cash inflow/(outflow) from financing activities	94,304	(5,385)	(57,707)	640,873
Effect of exchange rate changes on cash and cash equivalents	836	(581)	(1,303)	(1,201)
Net (decrease)/increase in cash and cash equivalents	(6,798)	(22,702)	(115,858)	49,175
Cash and cash equivalents at the beginning of the period	183,448	124,600	292,508	52,723
Cash and cash equivalents at the end of the period	176,650	101,898	176,650	101,898