

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
**for the six months ended 31st December, 2002 - unaudited**  
(Expressed in Hong Kong dollars)

	<b>2002</b>	2001
	<b>\$'000</b>	\$'000
Net cash inflow from operating activities	<b>119</b>	14,513
Net cash (outflow)/inflow from investing activities	<b>(142,593)</b>	36,118
Net cash outflow from financing activities	<b>(874,606)</b>	<u>(113,243)</u>
Decrease in cash and cash equivalents	<b>(1,017,080)</b>	(62,612)
Effect of foreign exchange rate changes	<b>4,141</b>	670
Cash and cash equivalents at 1st July	<b><u>2,559,465</u></b>	<u>2,229,278</u>
Cash and cash equivalents at 31st December	<b><u>1,546,526</u></b>	<u>2,167,336</u>
<b>Analysis of the balances of cash and cash equivalents</b>		
Deposits with banks	<b>1,534,044</b>	2,153,953
Cash at banks and in hand	<b><u>12,482</u></b>	<u>13,383</u>
	<b><u>1,546,526</u></b>	<u>2,167,336</u>

The notes on pages 5 to 11 form part of this interim financial report.