

# CONSOLIDATED CASH FLOW STATEMENT

	6 months ended 30 June 2003 HK\$'000	6 months ended 30 June 2002 HK\$'000
<b>OPERATING ACTIVITIES</b>		
Cash (used in) / generated from operations	(36,691)	1,076,723
Hong Kong profits tax refunded	–	10,461
Hong Kong profits tax paid	(587)	–
Overseas tax paid	(254)	(6)
<b>NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES</b>	<b>(37,532)</b>	<b>1,087,178</b>
<b>INVESTING ACTIVITIES</b>		
Interest received from investments in securities	35,119	12,553
Dividend received from equity securities	4,145	2,734
Purchase of held-to-maturity securities	(546,905)	(526,796)
Purchase of certificates of deposit held	(338,235)	(687,752)
Purchase of other securities	(16,468)	(13,827)
Purchase of property and equipment	(23,667)	(17,127)
Advances to an associate	(7,087)	(1,498)
Proceeds from disposal of other securities	6,231	49,676
Proceeds from disposal of held-to-maturity securities	202,484	155,000
Proceeds from disposal of certificates of deposit held	152,427	39,048
Proceeds from disposal of property and equipment	30	65
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(531,926)</b>	<b>(987,924)</b>
<b>FINANCING</b>		
Ordinary dividend paid	(152,250)	(130,500)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(152,250)</b>	<b>(130,500)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(721,708)</b>	<b>(31,246)</b>
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>	<b>13,950,034</b>	<b>15,925,644</b>
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>	<b>13,228,326</b>	<b>15,894,398</b>