

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Six Months Ended June 30, 2003

	Unaudited 30/06/2003 HK\$ Million	Unaudited 30/06/2002 HK\$ Million
Net cash inflow from operating activities	2,755	2,239
Net cash inflow/(outflow) relating to investing activities	512	(2,589)
Net cash outflow from financing	<u>(2,992)</u>	<u>(581)</u>
Increase/(decrease) in cash and cash equivalents	275	(931)
Effect of foreign exchange rates	–	(3)
Cash and cash equivalents at January 1	<u>757</u>	<u>2,852</u>
Cash and cash equivalents at June 30	<u><b>1,032</b></u>	<u><b>1,918</b></u>
Analysis of the balance of cash and cash equivalents		
Deposits and cash	<u><b>1,032</b></u>	<u><b>1,918</b></u>
Reconciliation of cash and cash equivalents to deposits and cash as stated in the balance sheet		
Cash and cash equivalents per above	<b>1,032</b>	1,918
Long-term deposits maturing in 2003	<u><b>468</b></u>	<u>–</u>
	<u><b>1,500</b></u>	<u><b>1,918</b></u>