

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th June, 2003

	Six months ended 30th June,	
	2003 Unaudited HK\$'000	2002 Unaudited HK\$'000
Net cash inflow from operating activities	490,235	22,787
Net cash outflow from investing activities	(327,558)	(516,668)
Net cash outflow from financing activities	(99,404)	(282,144)
Increase/(decrease) in cash and cash equivalents	63,273	(776,025)
Cash and cash equivalents at beginning of period	2,760,766	3,709,437
Cash and cash equivalents at end of period	2,824,039	2,933,412

ANALYSIS OF BALANCES OF CASH AND
CASH EQUIVALENTS

Cash and bank balances	2,375,920	1,908,455
Non-pledged time deposits with original maturity of less than three months when acquired	448,119	1,043,250
Bank overdrafts	-	(18,293)
	2,824,039	2,933,412