

Condensed Consolidated Cash Flow Statement

For The Six Months Ended June 30, 2004

	Unaudited 30/06/2004 HK\$ Million	Unaudited 30/06/2003 HK\$ Million
Net cash inflow from operating activities	2,631	2,755
Net cash inflow relating to investing activities	25	512
Net cash outflow from financing	(2,145)	(2,992)
Increase in cash and cash equivalents	511	275
Cash and cash equivalents at January 1	1,512	757
Cash and cash equivalents at June 30	2,023	1,032
Analysis of the balance of cash and cash equivalents		
Deposits and cash	2,023	1,032
Reconciliation of cash and cash equivalents		
to deposits and cash		
Cash and cash equivalents per above	2,023	1,032
Long-term deposits maturing in 2003	–	468
	2,023	1,500