

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
for the six months ended 31st December, 2004 - unaudited
(Expressed in Hong Kong dollars)

	2004	2003
	<i>\$'000</i>	<i>\$'000</i>
Net cash inflow from operating activities	5,154	38,154
Net cash inflow from investing activities	33,616	63,847
Net cash outflow from financing activities	(100,308)	(68,391)
(Decrease)/increase in cash and cash equivalents	(61,538)	33,610
Effect of foreign exchange rate changes	3,014	(1,018)
Cash and cash equivalents at 1st July	<u>1,737,399</u>	<u>1,634,510</u>
Cash and cash equivalents at 31st December	<u>1,678,875</u>	<u>1,667,102</u>
 Analysis of the balances of cash and cash equivalents		
Deposits with banks	1,657,646	1,645,699
Cash at banks and in hand	<u>21,229</u>	<u>21,403</u>
	<u>1,678,875</u>	<u>1,667,102</u>

The notes on pages 5 to 12 form part of this interim financial report.