

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 31 DECEMBER 2000**

	Six months ended 31 December 2000 HK\$'000 (Unaudited)
NET CASH INFLOW FROM OPERATING ACTIVITIES	<u>159,908</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	
Interest paid	(20,163)
Interests paid on obligations under finance leases paid	(197)
Interest received	<u>11,817</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	<u>(8,543)</u>
TAXATION	
Hong Kong Profits Tax paid	(4,288)
Taxation in other jurisdictions paid	(160)
CASH OUTFLOW FOR TAXATION	<u>(4,448)</u>
INVESTING ACTIVITIES	
Payments for e-commerce projects	(107,028)
Payments for systems and networks	(46,506)
Deposits paid in connection with telecommunications projects and internet operations	(42,625)
Purchase of property, plant and equipment	(14,071)
Proceeds from disposal of property, plant and equipment	27
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	<u>(210,203)</u>
NET CASH OUTFLOW BEFORE FINANCING	<u>(63,286)</u>
FINANCING	
Repayment of borrowings	(68,963)
Net cash inflow from trust receipts and import loans	33,476
New borrowings raised	9,938
NET CASH OUTFLOW FROM FINANCING	<u>(25,549)</u>
DECREASE IN CASH AND CASH EQUIVALENTS	<u>(88,835)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	541,136
EFFECT ON FOREIGN EXCHANGE RATE CHANGES	966
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u><u>453,267</u></u>