

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2001

Unaudited 2001 US\$ millions		Unaudited 2001 HK\$ millions	2000 HK\$ millions
Net cash inflow (outflow)			
1,200	Operating activities before changes in working capital	9,364	10,048
(794)	Changes in working capital	(6,194)	(7,802)
	Returns on investments		
191	Dividends received from associated companies and jointly controlled entities	1,486	1,184
	Servicing of finance		
(384)	Interest paid	(2,992)	(3,345)
(724)	Dividends paid	(5,650)	(5,131)
(76)	Taxation paid	(591)	(297)
	Investing activities		
(1,401)	Additions to managed funds and other investments	(10,923)	(14,529)
(370)	Additions to fixed assets	(2,887)	(5,622)
565	Other investing activities	4,407	3,970
2,726	Financing activities	21,263	21,974
933	Increase in cash and cash equivalents	7,283	450
6,074	Cash and cash equivalents at 1 January	47,375	40,013
7,007	Cash and cash equivalents at 30 June	54,658	40,463
Analysis of cash, managed funds and other listed investments			
2,970	Managed funds, overseas	23,161	16,188
1,421	Held-to-maturity listed debt securities and long term deposits	11,084	6,798
779	Listed equity securities, Hong Kong	6,079	7,254
7,824	Listed equity securities, overseas	61,025	86,341
12,994	Managed funds and other listed investments	101,349	116,581
7,007	Cash and cash equivalents as above	54,658	40,463
20,001	Total cash, managed funds and other listed investments	156,007	157,044