

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2001

	Six months ended	
	31/12/01 (Unaudited) HK\$'000	31/12/00 (Unaudited) HK\$'000
NET CASH INFLOW FROM OPERATING ACTIVITIES	121,838	18,338
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	6,690	4,086
Interest paid	(23,269)	(20,592)
Interest element on finance lease rental payments	(1,571)	(301)
Dividends paid	(96,816)	-
Net cash outflow from returns on investments and servicing of finance	(114,966)	(16,807)
TAX		
Taxes paid	(50,687)	(22,468)
INVESTING ACTIVITIES		
Purchases of fixed assets	(42,143)	(42,005)
Proceeds from disposal of fixed assets	-	327
Net cash outflow from acquisition of subsidiaries	-	(188,714)
Acquisition of additional equity interests in subsidiaries	-	(104,805)
Net cash inflow from disposal of discontinued operation	99,549	-
Decrease in pledged bank deposits	24,482	9,134
Net cash inflow/(outflow) from investing activities	81,888	(326,063)
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING ACTIVITIES	38,073	(347,000)

	Six months ended	
	31/12/01 (Unaudited) HK\$'000	31/12/00 (Unaudited) HK\$'000
FINANCING ACTIVITIES		
Exercise of options to subscribe for new shares in the Company	2,156	42,216
Exercise of warrants to subscribe for new shares in the Company	2	5,070
Payment of share issue expenses	-	(456)
Proceeds from issue of convertible bonds	-	124,800
New bank loans	5,000	194,547
New other loans	12,140	5,664
Repayments of bank loans	(7,815)	(241,105)
Repayments of other loans	(66)	(1,126)
Draw down of trust receipt loans with maturity of more than three months	134,016	315,332
Repayment of trust receipt loans with maturity of more than three months	(109,516)	(16,470)
Capital element of finance lease rental payment	(10,510)	-
Net cash inflow from financing activities	25,407	428,472
INCREASE IN CASH AND CASH EQUIVALENTS	63,480	81,472
Cash and cash equivalents at beginning of period	789,532	267,891
CASH AND CASH EQUIVALENTS AT END OF PERIOD	853,012	349,363
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents	1,093,912	441,370
Less: trust receipt loans with maturity of less than three months	(240,900)	(75,007)
	853,012	366,363
Less: pledged bank deposits	-	(17,000)
	853,012	349,363