

## UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th June 2003

|                                                          | Six months ended 30th June |                        |
|----------------------------------------------------------|----------------------------|------------------------|
|                                                          | 2003<br>(HK\$ million)     | 2002<br>(HK\$ million) |
| Net cash from operating activities                       | 3,584                      | 2,826                  |
| Net cash from/(used in) investing activities             | 926                        | (1,887)                |
| Net cash used in financing activities                    | <u>(4,346)</u>             | <u>(1,337)</u>         |
| Net increase/(decrease) in cash<br>and cash equivalents  | 164                        | (398)                  |
| Cash and cash equivalents<br>at beginning of period      | <u>104</u>                 | <u>573</u>             |
| Cash and cash equivalents at end of period               | <u><u>268</u></u>          | <u><u>175</u></u>      |
| Analysis of the balances of cash<br>and cash equivalents |                            |                        |
| Bank balances and other liquid funds                     | 273                        | 180                    |
| Bank overdrafts — unsecured                              | <u>(5)</u>                 | <u>(5)</u>             |
|                                                          | <u><u>268</u></u>          | <u><u>175</u></u>      |

The notes on pages 9 to 14 form part of these accounts.