

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2002

	Six months ended	
	31/12/02 (Unaudited) <i>HK\$'000</i>	31/12/01 (Unaudited and restated) <i>HK\$'000</i>
CASH GENERATED FROM OPERATIONS	395,933	146,338
Interest paid	(20,448)	(23,269)
Interest element on finance lease rental payments	(472)	(1,571)
Hong Kong profits tax paid	(392)	–
Overseas tax paid	(54,668)	(50,687)
Net cash inflow from operating activities	319,953	70,811
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(102,750)	(42,143)
Proceeds from disposal of fixed assets	36	–
Interest received	9,117	6,690
Net proceeds from disposal of discontinued operation	–	99,549
Decrease/(increase) in pledged bank deposits	(34,781)	24,482
Net cash inflow/(outflow) from investing activities	(128,378)	88,578
CASH FLOWS FROM FINANCING ACTIVITIES		
Exercise of options to subscribe for new shares in the Company	11,189	2,156
Exercise of warrants to subscribe for new shares in the Company	–	2
Capital contribution by minority interests	107,403	–
New bank loans	28,249	5,000
New other loans	–	12,140
Repayments of bank loans	–	(7,815)
Repayments of other loans	(94)	(66)
Capital element of finance lease rental payment	(9,313)	(10,510)
Dividends paid	(35,464)	(96,816)
Dividends paid by a subsidiary to minority shareholders	(24,920)	–
Net cash inflow/(outflow) from financing activities	77,050	(95,909)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Cont'd)

	Six months ended	
	31/12/02	31/12/01
	(Unaudited)	(Unaudited and restated)
	HK\$'000	HK\$'000
NET INCREASE IN CASH AND CASH EQUIVALENTS	268,625	63,480
Cash and cash equivalents at beginning of period	1,030,592	789,532
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,299,217	853,012
ANALYSIS OF BALANCES OF CASH & CASH EQUIVALENTS		
Cash and cash equivalents	1,526,633	1,093,912
Less: trust receipt loans with maturity of less than 3 months	(227,416)	(240,900)
	1,299,217	853,012