

Condensed Consolidated Cash Flow Statement

	Six months ended 30th June, 2006 (Unaudited)	Six months ended 30th June, 2005 (Unaudited)
	HK\$'million	HK\$'million
Net cash inflow from operating activities	204.1	193.0
Net cash inflow/(outflow) from investing activities	(327.0)	158.5
Net cash outflow from financing activities	(181.7)	(306.6)
Net increase/(decrease) in cash and cash equivalents	(304.6)	44.9
Cash and cash equivalents at beginning of period	383.4	370.5
Cash and cash equivalents at end of period	<u>78.8</u>	<u>415.4</u>
Analysis of balances of cash and cash equivalents		
Cash and bank balances	25.1	17.2
Non-pledged time deposits with original maturity of less than three months when acquired	53.7	398.2
	<u>78.8</u>	<u>415.4</u>



Regal Hotels
International
Holdings Limited