

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Unaudited	
	Six months ended 30 September	
	2001	2000
	HK\$'000	HK\$'000
Net cash (outflow)/inflow from operating activities	(18,711)	53,875
Net cash outflow from returns on investments and servicing of finance	(20,875)	(44,274)
Net tax paid	(2,411)	(2,445)
Net cash outflow from investing activities	(3,137)	(5,283)
Net cash (outflow)/inflow before financing	(45,134)	1,873
Net cash inflow from financing	46,742	19,196
Increase in cash and cash equivalents	1,608	21,069
Cash and cash equivalents at 1 April	151,593	156,087
Effect of foreign exchange rate changes	-	16
Cash and cash equivalents at 30 September	153,201	177,172
Analysis of balances of cash and cash equivalents		
Cash and bank balances	153,201	177,172

CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES

	Unaudited	
	Six months ended 30 September	
	2001	2000
	HK\$'000	HK\$'000
Exchange difference arising on translation of subsidiaries, not recognised in the profit and loss account	-	16
Profit for the period	10,108	30,518
Total recognised gains	10,108	30,534

Notes to condensed interim accounts

1. Basis of preparation and accounting policies

These unaudited consolidated condensed interim accounts are prepared in accordance with Hong Kong Statement of Standard Accounting Practice ("SSAP") No. 25 "Interim Financial Reporting", issued by the Hong Kong Society of Accountants.

These condensed interim accounts should be read in conjunction with the 2001 annual financial statements.

The accounting policies and methods of computation used in the preparation of these condensed interim accounts are consistent with those used in the annual accounts for the year ended 31 March 2001 except that the Group has changed certain of its accounting policies following its adoption of the following SSAPs issued by the Hong Kong Society of Accountants which are effective for accounting periods commencing on or after 1 January 2001:

SSAP 9 (revised)	Events after the balance sheet date
SSAP 14 (revised)	Leases (effective for periods commencing on or after 1 July 2000)
SSAP 26	Segment reporting
SSAP 28	Provisions, contingent liabilities and contingent assets
SSAP 30	Business combinations
SSAP 31	Impairment of assets
SSAP 32	Consolidated financial statements and accounting for investments in subsidiaries