

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 30 September	
	2003 (Unaudited) HK\$	2002 (Unaudited) HK\$
Net cash inflow (outflow) from operating activities	1,483,885	(2,837,182)
Net cash used in investing activities	(629,979)	(8,427,734)
Net cash inflow from financing activities	–	5,887,704
Increase (decrease) in cash and cash equivalents during the period	853,906	(5,377,212)
Cash and cash equivalents at the beginning of the period	1,586,533	7,479,550
Cash and cash equivalents at the end of the period	2,440,439	2,102,338
Analysis of the balances of cash and cash equivalents		
Bank balances and cash	2,440,439	2,102,338

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital (Unaudited) HK\$	Share Premium (Unaudited) HK\$	Accumulated losses (Unaudited) HK\$	Total (Unaudited) HK\$
At 1 April 2003	10,597,782	92,564,355	(14,393,949)	88,768,188
Net profit for the period	–	–	5,800,250	5,800,250
At 30 September 2003	10,597,782	92,564,355	(8,593,699)	94,568,438
	Share Capital (Unaudited) HK\$	Share Premium (Unaudited) HK\$	Retained Earnings (Accumulated losses) (Unaudited) HK\$	Total (Unaudited) HK\$
At 1 April 2002	10,107,140	87,167,293	3,624,266	100,898,699
Net loss for the period	–	–	(14,853,148)	(14,853,148)
Issue of shares	490,642	5,397,062	–	5,887,704
At 30 September 2002	10,597,782	92,564,355	(11,228,882)	91,933,255