

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2004

	Six months ended 30 June	
	2004	2003
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	(23,014)	1,326
Interest received	108	5
Taxes paid	(776)	(512)
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Net cash inflow/(outflow) from operating activities	(23,682)	819
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	1,000	1,000
Purchases of fixed assets	(32,296)	(13,454)
Costs incurred for construction in progress	(9,491)	-
Increase in long term deposits	-	(1,238)
Costs incurred for land use	(561)	-
Decrease/(Increase) in pledged bank deposits	1,678	(670)
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Net cash outflow from investing activities	(39,670)	(14,362)
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES	(63,352)	(13,543)
CASH FLOWS FROM FINANCING ACTIVITIES		
Capital raising	44,311	-
Interest paid	(4,182)	(2,481)
New bank loans	118,692	90,140
Repayment of bank loans	(94,613)	(62,472)
Increase/(Decrease) in trust receipt loans	22,498	(760)
Advance from a minority shareholder	138	213
Dividend paid	(12,990)	(10,570)
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Net cash inflow from financing activities	73,854	14,070
INCREASE IN CASH AND CASH EQUIVALENTS	10,502	527
Cash and cash equivalents at beginning of periods	48,968	34,525
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CASH AND CASH EQUIVALENTS AT END OF PERIODS	59,470	35,052
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ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	59,470	35,052
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