

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th September 2001

| | Unaudited | |
|--|-------------------------|-----------------|
| | Six months ended | |
| | 30th September | |
| | 2001 | 2000 |
| | HK\$'000 | HK\$'000 |
| Net cash inflow/(outflow) from operating activities | 51,885 | (43,334) |
| Net cash outflow from returns on investments and servicing of finance | (26,764) | (14,931) |
| Total taxation paid | (1,199) | (1,127) |
| Net cash outflow from investing activities | (77,434) | (92,613) |
| Net cash outflow before financing | (53,512) | (152,005) |
| Net cash inflow from financing | 26,098 | 25,923 |
| Decrease in cash and cash equivalents | (27,414) | (126,082) |
| Cash and cash equivalents at the beginning of the period | 105,891 | 46,271 |
| Cash and cash equivalents at the end of the period | 78,477 | (79,811) |
| Analysis of the balances of cash and cash equivalents | | |
| Bank balances and cash | 179,979 | 285,651 |
| Trust receipt loans | (101,502) | (365,462) |
| | 78,477 | (79,811) |