



**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

|   | Unaudited                  |              |
|---|----------------------------|--------------|
|   | Six months ended 30th June |              |
|   | 2002                       | 2001         |
|   | HK\$                       | HK\$         |
| NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES   | (22,824,857)               | 56,061,386   |
| NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES   | 176,544                    | (426,812)    |
| NET CASH OUTFLOW FROM FINANCING ACTIVITIES            | (1,652,211)                | (849,402)    |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS      | (24,300,524)               | 54,785,172   |
| Cash and cash equivalents at beginning of period      | 37,706,712                 | (17,103,781) |
| Exchange adjustments                                  | 1,496,865                  | (468,259)    |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD            | 14,903,053                 | 37,213,132   |
| ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS |                            |              |
| Cash and bank balances                                | 15,804,995                 | 39,884,726   |
| Bank overdrafts                                       | (901,942)                  | (2,671,594)  |
|   | 14,903,053                 | 37,213,132   |