

CASH FLOW STATEMENT

(For the six months ended 30 June 2002)

	Six months ended 30 June	
	2002	2001
	(unaudited)	(unaudited)
	US\$	US\$
CASH FLOW FROM OPERATING ACTIVITIES		
Loss from ordinary activities before tax	(163,454)	(115,204)
Adjustments for:-		
Realised losses from sales of listed securities	5,130	-
Operating loss before changes in working capital	(158,324)	(115,204)
Decrease in prepayments and other receivables	38,429	1,049,592
Increase in other creditors and accrued charges	63,063	-
Decrease in provision for winding-up costs	(48,003)	-
Cash (used) / generated from operations	(104,835)	934,388
Tax refund	90,980	-
Net cash (used in)/from operating activities	(13,855)	934,388
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of securities	773,798	-
Net cash from investing activities	773,798	-
CASH FLOW FROM FINANCING ACTIVITIES		
Payment on share repurchase	(383)	-
Dividends paid	(487,516)	(1,950,065)
Net cash used in financing activities	(487,899)	(1,950,065)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	272,044	(1,015,677)
CASH AND CASH EQUIVALENTS AS AT 1 JANUARY	359,786	2,221,021
CASH AND CASH EQUIVALENTS AS AT 30 JUNE	631,830	1,205,344
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Short term cash deposit	500,000	900,000
Cash at banks	131,830	305,344
	631,830	1,205,344

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