

CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD FROM 5TH DECEMBER 2001 (DATE OF INCORPORATION) TO 30TH JUNE 2002

	<i>Note</i>	For the period from 5th December 2001 (date of incorporation) to 30th June 2002 (Unaudited) HK\$
Net cash used from operating activities	13	(1,320,275)
Investing activities		
Short term loans extended		(17,000,000)
Interest received		72,173
Purchase of fixed assets		<u>(11,390)</u>
Net cash used in investing activities		<u>(16,939,217)</u>
Financing activities		
Net proceeds from shares issued to substantial shareholders		30,000,000
Net proceeds from shares issued to the public		<u>25,002,071</u>
Net cash inflow from financing activities		<u>55,002,071</u>
Increase in cash and cash equivalents		36,742,579
Cash and cash equivalents at 5th December, 2001		<u>-</u>
Cash and cash equivalents at 30th June, 2002		<u><u>36,742,579</u></u>
Analysis of balances of cash and cash equivalents:		
Bank balances and cash		<u><u>36,742,579</u></u>