



## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Six months ended	
	31 December 2002 (Unaudited) HK\$	31 December 2001 (Unaudited) HK\$
Net cash outflow from operating activities	(1,338,278)	(3,244,847)
Net cash outflow from investing activities	(3,571,371)	(24,837,979)
Net cash inflow from financing activities	1,500,000	–
Decrease in cash and cash equivalents during the period	(3,409,649)	(28,082,826)
Cash and cash equivalents at the beginning of the period	3,491,172	33,732,061
Cash and cash equivalents at the end of the period	81,523	5,649,235
Analysis of balances of cash and cash equivalents		
Cash and bank balances	81,523	5,649,235

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital (Unaudited) HK\$	Share Premium (Unaudited) HK\$	Accumulated Losses (Unaudited) HK\$	Total (Unaudited) HK\$
At 1 July 2002	4,000,000	30,944,887	(5,439,285)	29,505,602
Net loss for the period	–	–	(2,463,785)	(2,463,785)
At 31 December 2002	4,000,000	30,944,887	(7,903,070)	27,041,817
	Share Capital (Unaudited) HK\$	Share Premium (Unaudited) HK\$	Accumulated Losses (Unaudited) HK\$	Total (Unaudited) HK\$
At 1 July 2001	4,000,000	30,944,887	(467,715)	34,477,172
Net loss for the period	–	–	(2,514,673)	(2,514,673)
At 31 December 2001	4,000,000	30,944,887	(2,982,388)	31,962,499