

Consolidated Cash Flow Statement

FOR THE PERIOD FROM 5TH DECEMBER, 2001 (DATE OF INCORPORATION) TO 31ST DECEMBER, 2002

	Note	2002 HK\$
Operating activities		
Net cash outflow from operating activities	18(a)	(25,106,082)
Investing activities		
Net cash inflow in respect of purchase of subsidiaries	18(c)	212,810
Increase in other asset		(10,000,000)
Purchase of investment securities		(3,100,000)
Purchase of fixed assets		(21,290)
Net cash outflow from investing activities		(12,908,480)
Net cash outflow before financing		(38,014,562)
Financing activities		
Net proceeds from shares issued to substantial shareholders		30,000,000
Net proceeds from shares issued to the public		25,002,071
Net cash inflow from financing	18(b)	55,002,071
Increase in cash and cash equivalents and balance at 31st December, 2002		
Bank balances and cash		16,987,509