

TONGDA GROUP HOLDINGS LIMITED

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2003

	Six months ended 30 June	
	2003	2002
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	1,326	3,493
Interest received	5	182
Taxes paid	(512)	(816)
	819	2,859
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	1,000	-
Purchases of fixed assets	(13,454)	(16,822)
Costs incurred for construction in progress	-	(15,856)
Increase in long term deposits	(1,238)	-
Increase in pledged bank deposits	(670)	-
	(14,362)	(32,678)
Net cash inflow from operating activities	819	2,859
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	1,000	-
Purchases of fixed assets	(13,454)	(16,822)
Costs incurred for construction in progress	-	(15,856)
Increase in long term deposits	(1,238)	-
Increase in pledged bank deposits	(670)	-
	(14,362)	(32,678)
Net cash outflow from investing activities	(14,362)	(32,678)
Net cash inflow from operating activities	819	2,859
Net cash outflow from investing activities	(14,362)	(32,678)
NET CASH OUTFLOW BEFORE FINANCING ACTIVITIES	(13,543)	(29,819)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,481)	(2,431)
New bank loans	90,140	59,555
Repayment of bank loans	(62,472)	(62,131)
Decrease in trust receipt loans	(760)	-
Advance from a minority shareholder	213	-
Dividend paid	(10,570)	-
	14,070	(5,007)
Net cash inflow/(outflow) from financing activities	14,070	(5,007)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	527	(34,826)
Cash and cash equivalents at beginning of periods	34,525	62,396
CASH AND CASH EQUIVALENTS AT END OF PERIODS	35,052	27,570
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	35,052	7,599
Time deposits with original maturities within three months	-	19,971
	35,052	27,570