

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

for the six months ended 30 June 2003 – unaudited

(Expressed in Hong Kong dollars)

	Note	Six months ended 30 June	
		2003	2002
Net cash used in operating activities		\$ (2,347,815)	\$ (7,738,938)
Net cash from investing activities		<u>2,278,627</u>	<u>74,255,950</u>
Net (decrease)/increase in cash and cash equivalents		\$ (69,188)	\$ 66,517,012
Cash and cash equivalents at 1 January		<u>31,629,055</u>	<u>20,381,864</u>
Cash and cash equivalents at 30 June	11	<u><u>\$ 31,559,867</u></u>	<u><u>\$ 86,898,876</u></u>

The notes on pages 10 to 22 form part of this interim financial report.