

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

**Six months ended  
30th September,**

	<b>2003 (Unaudited) HK\$</b>	2002 (Unaudited) HK\$
NET CASH FROM (USED IN) OPERATING ACTIVITIES	<b>11,036,487</b>	(23,103,238)
NET CASH FROM (USED IN) INVESTING ACTIVITIES	<b>175,515</b>	(8,274,862)
NET CASH (USED IN) FROM FINANCING ACTIVITIES	<b>(5,019,437)</b>	17,169,928
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<b>6,192,565</b>	(14,208,172)
CASH AND CASH EQUIVALENTS AT 1ST APRIL	<b>(4,462,218)</b>	23,078,205
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	<b>48,428</b>	398,845
CASH AND CASH EQUIVALENTS AT 30TH SEPTEMBER	<b><u>1,778,775</u></b>	<u>9,268,878</u>
ANALYSIS OF THE BALANCE OF CASH AND CASH EQUIVALENTS		
BANK BALANCES AND CASH	<b>14,146,284</b>	14,288,666
BANK OVERDRAFTS	<b>(12,367,509)</b>	(5,019,788)
	<b><u>1,778,775</u></b>	<u>9,268,878</u>