

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2003

|  | Six months<br>ended 30th September,    |  |
|--|--|--|
|  | 2003<br><i>HK\$'000</i><br>(unaudited) | 2002<br><i>HK\$'000</i><br>(unaudited) |
| Net cash used in operating activities  | (5,453)                                | (11,798)                               |
| Tax (paid) refund  | (102)                                  | 54                                     |
| Net cash used in investing activities  | (2,945)                                | (13,790)                               |
| Net cash from financing activities   | —                                      | 18,500                                 |
| Decrease in cash and cash equivalents  | (8,500)                                | (7,034)                                |
| Cash and cash equivalents at the beginning of the period                                     | 18,564                                 | 59,464                                 |
| Effect of foreign exchange rate changes  | 5                                      | (8)                                    |
| Cash and cash equivalents at the end of the period, represented<br>by bank balances and cash | <u>10,069</u>                          | <u>52,422</u>                          |