

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

Six months ended 30 June

	2004 (unaudited) HK\$'000	2003 (unaudited) HK\$'000
Net cash used in operating activities	(13,982)	(27,640)
Net cash generated from investing activities	128	6,558
Net cash used before financing activities	(13,854)	(21,082)
Net cash generated from financing activities	8,562	12,645
Decrease in cash and cash equivalents	(5,292)	(8,437)
Cash and cash equivalents at 1 January	8,830	(16,927)
Effect of foreign exchange rate changes	9	(351)
Cash and cash equivalents at 30 June	3,547	(25,715)
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents	25,527	28,625
Pledged time deposits and guaranteed funds	(16,282)	(15,854)
Bank overdrafts	(5,698)	(5,774)
Trust receipt loans repayable within three months	-	(32,712)
	3,547	(25,715)