

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30TH JUNE 2004**

(Expressed in thousands of Hong Kong dollars)

	For the six months ended	
	30th June	
	2004	2003
	(Unaudited)	(Unaudited)
Net cash used in operating activities	(10,146)	(25,551)
Net cash used in investing activities	(21,334)	(4,025)
Net cash used in financing activities	(1)	(3)
Decrease in cash and cash equivalents	(31,481)	(29,579)
Cash and cash equivalents at beginning of the period	132,915	124,309
Cash and cash equivalents at the end of the period	<u>101,434</u>	<u>94,730</u>