

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Three months ended 31st July	
	2004 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)
Net cash inflow from operating activities	19,010	18,511
Net cash outflow from investing activities	(15,412)	(14,661)
Net cash inflow from financing activities	17,541	26,211
Translation adjustments	(491)	340
Increase in cash and cash equivalents	20,648	30,401
Cash and cash equivalents, beginning of period	9,097	(9,271)
Cash and cash equivalents, end of period	29,745	21,130
Analysis of cash and cash equivalents:		
Bank balances and cash	46,707	22,745
Bank overdrafts	(16,962)	(1,615)
	29,745	21,130