

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2004

	Six months ended 30 September	
	2004 HK\$'000 (unaudited)	2003 HK\$'000 (unaudited)
Net cash used in operating activities	(3,227)	(26,294)
Net cash used in investing activities	(19,954)	(14,644)
Net proceeds on issue of shares	19,000	74,471
Repayments of borrowings	(30,681)	(33,233)
Net cash (used in) from financing activities	(11,681)	41,238
Net (decrease) increase in cash and cash equivalents	(34,862)	300
Cash and cash equivalents at beginning of the period	40,078	13,331
Effect of foreign exchange rate changes	(4)	21
Cash and cash equivalents at end of the period, represented by bank balances and cash	<u>5,212</u>	<u>13,652</u>