

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

**Six months ended
30th September,**

	2004	2003
	(Unaudited)	(Unaudited)
	HK\$	HK\$
NET CASH (OUTFLOW) INFLOW FROM OPERATING ACTIVITIES	(1,296,391)	11,036,487
NET CASH (OUTFLOW) INFLOW FROM INVESTING ACTIVITIES	(31,912,428)	175,515
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES	15,246,966	(5,019,437)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(17,961,853)	6,192,565
CASH AND CASH EQUIVALENTS AT 1ST APRIL	16,422,887	(4,462,218)
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	697,575	48,428
CASH AND CASH EQUIVALENTS AT 30TH SEPTEMBER	(841,391)	1,778,775
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
BANK BALANCES AND CASH	10,890,735	14,146,284
BANK OVERDRAFTS	(11,732,126)	(12,367,509)
	(841,391)	1,778,775