

Condensed Consolidated Cash Flow Statement

For the six months ended 30 June 2005

	Six months ended 30 June	
	2005 (Unaudited) HK\$'000	2004 (Audited) HK\$'000
NET CASH FROM OPERATING ACTIVITIES	39,590	93,165
NET CASH (USED IN) FROM INVESTING ACTIVITIES	(6,815)	117
NET CASH USED IN FINANCING ACTIVITIES		
Proceeds on issue of shares	97,385	—
Borrowings raised	—	56,526
Repayment of borrowings	(160,174)	(56,526)
Repayment to related companies	(58,524)	(81,086)
Other financing activities	(29,735)	(2,049)
	(151,048)	(83,135)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(118,273)	10,147
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	497,369	21,446
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	—	327
CASH AND CASH EQUIVALENTS AT END OF PERIOD, represented by bank balances and cash	379,096	31,920