

Condensed Consolidated Cash Flow Statement

For the six months ended 30th June, 2005

	Six months ended 30th June,	
	2005	2004
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Net cash used in operating activities	(301,239)	(549,824)
Investing activities		
Decrease (increase) in pledged bank deposits	19,226	(613,790)
Proceeds on disposal of investment properties	859,306	360,529
Acquisition of investment properties	(3,051)	(43,813)
Acquisition of property, plant and equipment	(47,199)	(19,235)
Others	(2,904)	(42,036)
Net cash from (used in) investing activities	825,378	(358,345)
Financing activities		
Bank borrowings raised	275,199	2,198,154
Repayment of bank borrowings	(789,221)	(1,978,826)
Advance from minority shareholders	29,469	–
Others	2,592	1,216
Net cash (used in) from financing activities	(481,961)	220,544
Net increase (decrease) in cash and cash equivalents	42,178	(687,625)
Cash and cash equivalents at 1st January	732,316	1,811,232
Effect of foreign exchange rate changes	(21,327)	(86,972)
Cash and cash equivalents at 30th June, represented by bank balances and deposits	753,167	1,036,635