

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 30 June	
	2005 (Unaudited) HK\$'000	2004 (Unaudited) HK\$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit from operating activities before taxation	1,785	146,268
Adjustment for:		
Interest income	(1)	(2)
Gain arising from debts discharged under Creditors' Scheme	-	(100,306)
Gain on deconsolidation of a subsidiary under winding-up Court order	-	(50,235)
Gain on disposal of subsidiaries	(1,067)	(516)
Depreciation	205	276
Provision for doubtful debts	-	139
Finance costs	186	811
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Operating profit/(loss) before working capital changes	1,108	(3,565)
Decrease/(increase) in gross amounts due from customers on construction contracts	1,962	(9,932)
Increase in accounts receivable	-	(829)
Decrease/(increase) in prepayments, deposits and other receivables	1,108	(4,700)
Increase in gross amounts due to customers on construction contracts	-	1,820
Increase in accounts payable	1,681	1,576
Increase in accruals and other payables	1,427	2,059
Decrease in inventories	198	-
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Cash generated from/(used in) operations	7,484	(13,571)
Net interest paid	(19)	-
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Net cash generated from/(used in) operating activities	7,465	(13,571)

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	<b>2005 (Unaudited) HK\$'000</b>	<b>2004 (Unaudited) HK\$'000</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(91)	(502)
Gain on deconsolidation of a subsidiary under winding-up Court order	—	(43)
Net cash used in investing activities	<u>(91)</u>	<u>(545)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest received	1	2
Proceeds from issue of share capital	—	23,054
Payment to Scheme Creditors	—	(12,000)
(Repayment to)/advances from a shareholder	(5,830)	6,635
Repayments of bank borrowing	(35)	—
Net cash (used in)/generated from financing activities	<u>(5,864)</u>	<u>17,691</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,510</b>	<b>3,575</b>
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY 2005</b>	<b><u>3,365</u></b>	<b><u>112</u></b>
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE 2005</b>	<b><u>4,875</u></b>	<b><u>3,687</u></b>
<b>ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Bank and cash balances	<u>4,875</u>	<u>3,687</u>