

## CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 March 2006

	2006 HK\$	2005 HK\$
<b>Cash flows from operating activities</b>		
Profit/(loss) before taxation	3,962,066	(21,126,160)
Adjustments for:		
Depreciation	9,622	–
Interest income	(45,008)	(1,175)
Bank overdraft interest	–	6
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Operating profit/(loss) before working capital changes	3,926,680	(21,127,329)
Decrease in non-trading securities	–	1,206,452
Increase in financial assets at fair value through profit or loss	(14,416,720)	–
Decrease in trading securities	9,457,524	18,326,094
Increase in accounts receivable, prepayments and deposits	(1,718,036)	(1,035,124)
Increase/(decrease) in other payables	406,163	(652,714)
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Cash used in operations	(2,344,389)	(3,282,621)
Interest paid	–	(6)
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Net cash used in operating activities	(2,344,389)	(3,282,627)
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<b>Investing activities</b>		
Interest received	45,008	1,175
Purchase of property, plant and equipment	(384,864)	–
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Net cash (used in)/generated from investing activities	(339,856)	1,175
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<b>Financing activities</b>		
Net proceeds from issue of shares	4,010,000	–
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Net cash generated from financing activities	4,010,000	–
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Net increase/(decrease) in cash and cash equivalents	1,325,755	(3,281,452)
Cash and cash equivalents at beginning of year	2,420,110	5,701,562
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Cash and cash equivalents at end of year	<u>3,745,865</u>	<u>2,420,110</u>
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<b>Analysis of the balance of cash and cash equivalents</b>		
Bank and cash balances	<u>3,745,865</u>	<u>2,420,110</u>