

CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th June 2006

	<i>Note</i>	Unaudited	
		Six months ended 30th June	
		2006	2005
		HK\$'000	HK\$'000
Cash generated from operations		23,653	17,836
Tax paid		(4,626)	(5,141)
Net cash generated from operating activities		19,027	12,695
Net cash generated from/(used in) investing activities		83,752	(6,778)
Financing activities			
Proceeds from new bank loans		20,864	89,483
Repayment of bank loans		(69,853)	(88,981)
Capital element of finance lease rentals paid		(650)	(1,254)
Decrease in amounts due to related companies		(2,963)	–
Increase in amount due to director		–	222
Repayment of loans from shareholders and directors		(46,448)	(1,200)
Interest paid		(7,951)	(5,754)
Interest element of finance lease rentals paid		(81)	(35)
Net cash used in financing activities		(107,082)	(7,519)
Net decrease in cash and cash equivalents		(4,303)	(1,602)
Cash and cash equivalents at 1st January		(12,650)	(5,485)
Effect of foreign exchange rate changes		482	(683)
Cash and cash equivalents at 30th June	<i>12</i>	(16,471)	(7,770)

The notes on pages 6 to 13 form part of this interim financial report.