

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 30 June	
	2006 (Unaudited) HK\$'000	2005 (Unaudited) HK\$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	155	1,785
Adjustments for:		
Interest income	(99)	(1)
Finance costs	265	186
Depreciation	174	205
Gain on disposal of a subsidiary	–	(1,067)
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Operating loss before working capital changes	495	1,108
(Increase)/decrease in amounts due from customers on construction contracts	(363)	1,962
Decrease in accounts receivable	685	–
Decrease in prepayments, deposits and other receivables	1,048	1,108
(Increase)/decrease in inventories	(356)	198
(Decrease)/increase in accounts payable	(4,287)	1,681
(Decrease) in amounts due to customers on construction contracts	(5)	–
(Decrease)/increase in accruals and other payables	(2,261)	1,427
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Cash (used in)/generated from operations	(5,044)	7,484
Interest paid	(36)	(19)
Income tax paid	(43)	–
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Net cash (used in)/generated from operating activities	(5,123)	7,465
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(247)	(91)
Interest received	99	1
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Net cash used in investing activities	(148)	(90)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	153,859	–
Increase in/(repayment of) other loan	315	(5,830)
Repayment of bank borrowings	(28)	(35)
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Net cash generated from/(used in) financing activities	154,146	(5,865)
NET INCREASE IN CASH AND CASH EQUIVALENTS	148,875	1,510
CASH AND CASH EQUIVALENTS AT 1 JANUARY	1,970	3,365
Effect of foreign exchange rate changes	76	–
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CASH AND CASH EQUIVALENTS AT 30 JUNE	150,921	4,875
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS		
Bank and cash balances	150,921	4,875
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