## **Consolidated Cash Flow Statement** for the year ended 30 June 2006

|  | 2006<br>HK\$'000 | 2005<br><i>HK\$'000</i><br>(restated) |
|--|------------------|---------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES                     |                  |                                       |
| Profit/(loss) before taxation                            | 122,905          | (149,768)                             |
| Interest income  | (3,644)          | (1,517)                               |
| Dividend income from listed and unlisted investments     | (148)            | (67)                                  |
| Finance costs  | 3,295            | 152                                   |
| Amortisation of goodwill                                 | -                | 10,694                                |
| Amortisation of patent in application                    | 9,064            | -                                     |
| Amortisation of paper mulberry saplings                  | 17,833           | -                                     |
| Depreciation on property, plant and equipment            | 6,810            | 6,517                                 |
| Net realised loss on disposal of financial assets        |                  |                                       |
| at fair value through profit or loss                     | 450              | -                                     |
| Net loss on re-measurement of financial assets           |                  |                                       |
| at fair value through profit or loss                     | 3,611            | 4,951                                 |
| Surplus on revaluation of leasehold properties, net      | (43)             | (252)                                 |
| (Surplus)/deficit on revaluation of                      |                  |                                       |
| investment properties, net                               | (850)            | 3,881                                 |
| Release of prepaid lease payments                        | 154              | 125                                   |
| Gain on changes in fair value less estimated             |                  |                                       |
| point-of sale costs of biological assets                 | (11,920)         | _                                     |
| Impairment loss on goodwill                              | -                | 61,942                                |
| Impairment loss on long term investment                  | _                | 6,667                                 |
| Share of profits/(losses) of jointly-controlled entities | (1,640)          | 30,838                                |
| Operating profit/(loss) before working                   |                  |                                       |
| capital changes  | 145,877          | (25,837)                              |
| Decreaes in biological assets                            | 26,665           | _                                     |
| (Increase)/Decrease in inventories                       | (5,243)          | 13,125                                |
| (Increase)/Decrease in trade receivables                 | (166,804)        | 5,437                                 |
| Decrease in prepayments, deposits                        | (                |                                       |
| and other receivables                                    | 17,175           | 626                                   |
| Increase/(Decrease) in trade payables                    | 57               | (342                                  |
| Increase in other payables and accruals                  | 14,841           | 122                                   |
| Increase in deferred revenue                             | 9,616            | _                                     |
| Cash generated from/(used in) operations                 | 42,184           | (6,869)                               |
| o  | 12,101           | (0,00)                                |
| Hong Kong profits tax refunded                           | 79               | 147                                   |
| Overseas taxes paid                                      |                  | (8)                                   |
| NET CASH INFLOW/(OUTFLOW)                                |                  |                                       |
| FROM OPERATING ACTIVITIES                                | 42,263           | (6,730)                               |

## **Consolidated Cash Flow Statement** for the year ended 30 June 2006

| Dividend received from listed and unlisted investments148Acquisition of financial assets at fair value<br>through profit or loss-(8,27)Capital contribution to jointly-controlled entities(7,936)(7)Purchases of fixed assets(1,000)(7)Increase in costruction in process(11,240)(7)Net cash outflow on business combination - note (43(c))(47,092)(47,092)Proceeds from disposal of financial assets at fair value<br>through profit or loss5,08721,92Proceeds from disposal of financial assets at fair value<br>through profit or loss5,08721,92Net cash (outflow)/inflow from investing activities(45,358)14,44CASH FLOWS FROM FINANCING ACTIVITIES<br>Interest paid(777)(11)Dividends paid-(6,57)Repayment of other loans to the Group-(6,57)Advance from minority interests32,365-Repayment of blank loans-(2,11)Proceeds from issue of shares-97,88Proceeds from seue of shares-(309)Proceeds from seue of shares-(2,89)Proceeds from seue of shares-(2,89)Repayment of financial activities59,20198,19Proceeds from seue of shares-(2,89)Cash HeQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,39CASH AND CASH EQUIVALENTS AT END OF YEAR217,294111,39CASH AND CASH EQUIVALENTS AT END OF YEAR217,294111,39                      |  | 2006<br><i>HK\$'000</i> | 2005<br><i>HK\$'000</i><br>(restated) |
|--|--|-------------------------|---------------------------------------|
| Dividend received from listed and unlisted investments148Acquisition of financial assets at fair value<br>through profit or loss–Capital contribution to jointly-controlled entities(7,936)Purchases of fixed assets(1,000)(7)(11,240)Net cash outflow on business combination - note (43(c))(47,092)Proceeds from disposal of investment properties9,259Proceeds from disposal of investment properties9,259Proceeds from disposal of investing activities(45,358)Letter as (outflow)/inflow from investing activities(45,358)Interest paid(777)Other loans advanced by the Group–Other loans advanced by the Group–(2,11)(22,1138)Repayment of other loans to the Group–Proceeds from insue of shares–97,88–Proceeds from issue of shares–97,81(21,22,411)Capital element of financing activities(309)Other loans issue of shares–97,81–Proceeds from issue of shares–90)(6,51)Expenses on issue of shares–91,92(11,32)Net cash inflow from financing activities59,20198,191(11,22)Net cash inflow from financing activities59,20198,191–Net cash inflow from financing activities56,106105,92(23,92)OASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294211,234(11,33) <td>CASH FLOWS FROM INVESTING ACTIVITIES</td> <td></td> <td></td> | CASH FLOWS FROM INVESTING ACTIVITIES                     |                         |                                       |
| Acquisition of financial assets at fair value<br>through profit or loss-(8,2)Capital contribution to jointly-controlled entities(7,936)(7,936)Purchases of fixed assets(11,000)(7,000)Increase in costruction in process(11,240)(47,092)Proceeds from disposal of investment properties9,259(11,240)Proceeds from disposal of financial assets at fair value5,087(11,240)through profit or loss5,087(11,240)Decrease in pledged bank deposits3,77221,92Net cash (outflow)/inflow from investing activities(45,358)14,44CASH FLOWS FROM FINANCING ACTIVITIES(11,240)(11,240)Interest paid(77)(11,240)(11,240)Other loans advanced by the Group-(6,55)Advance from minority interests32,365(21,138)Repayment of other loans to the Group-(2,14)Capital element of finance lease rental payments(120)(11,138)Proceeds from issue of shares-97,80Proceeds from exercise of share options and warrants48,4806,66Repurchase of shares(2,81)Net cash inflow from financing activities59,20198,19Net cash inflow from financing activities59,20198,19Net cash inflow from financing activities-(2,72)Net cash inflow from financing activities-(2,72)Net cash inflow from financing activities-(2,72)Net cash inflow from financing a          | Interest received  | 3,644                   | 1,517                                 |
| through profit or loss-(8,2)Capital contribution to jointly-controlled entities(7,936)(7)Purchases of fixed assets(1,000)(7)Increase in costruction in process(11,240)(7)Net cash outflow on business combination - note (43(c))(47,092)(7)Proceeds from disposal of investment properties9,2599Proceeds from disposal of financial assets at fair value5,0871through profit or loss5,08711Decrease in pledged bank deposits3,77221,92Net cash (outflow)/inflow from investing activities(45,358)14,44CASH FLOWS FROM FINANCING ACTIVITIES11Interest paid(77)(1)Dividends paid-(6,59)Repayment of other loans to the Group-16,52Advance from minority interests32,3651Repayment of bank loans-(2,11,138)Proceeds from exercise of shares-97,80Proceeds from issue of shares-97,80Proceeds from issue of shares-(2,81Net cash inflow from financing activities59,20198,19Net cash inflow from   | Dividend received from listed and unlisted investments   | 148                     | 67                                    |
| Capital contribution to jointly-controlled entities(7,936)Purchases of fixed assets(1,000)Purchases of fixed assets(11,240)Net cash outflow on business combination - note (43(c))(47,092)Proceeds from disposal of investment properties9,259Proceeds from disposal of financial assets at fair value9,259through profit or loss5,087Decrease in pledged bank deposits3,772Net cash (outflow)/inflow from investing activities(45,358)Interest paid(777)Other loans advanced by the Group-Advance from minority interests32,365Repayment of bank loans-Capital element of finance lease rental payments(120)Proceeds from issue of shares-Proceeds from issue of shares-Proceeds from financing activities59,201Ogsh Expenses on issue of shares-CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294CASH AND CASH EQUIVALENTS AT END OF YEAR273,400CASH AND CASH EQUIVALENTS AT END OF YEAR273,400  |  | _                       | (8,270)                               |
| Increase in costruction in process(11,240)Net cash outflow on business combination - note (43(c))(47,092)Proceeds from disposal of financial assets at fair value<br>through profit or loss9,259Proceeds from disposal of financial assets at fair value<br>through profit or loss5,087Decrease in pledged bank deposits3,772Net cash (outflow)/inflow from investing activities(45,358)Interest paid(77)Other loans advanced by the Group-Repayment of other loans to the Group-Repayment of bank loans-Repayment of bank loans-Repayment of bank loans-Proceeds from sisue of shares-Proceeds from sisue of shares-Proceeds from sisue of shares-Proceeds from sisue of shares-Proceeds from financing activities(309)CASH EQUIVALENTS56,106Other Loans advanced by the Group-Repayment of bank loans-(120)(19Proceeds from sisue of shares-Proceeds from sisue of shares-Proceeds from sisue of shares-Proceeds from sisue of shares-Proceeds from financing activities59,201Payenses on issue of shares-Proceeds IN CASH EQUIVALENTS AT56,106BEGINNING OF YEAR217,294CASH AND CASH EQUIVALENTS AT END OF YEAR217,294Proceeds IN CASH EQUIVALENTS AT END OF YEAR217,294   | Capital contribution to jointly-controlled entities      | (7,936)                 | -                                     |
| Net cash outflow on business combination - note (43(c))(47,092)Proceeds from disposal of investment properties9,259Proceeds from disposal of financial assets at fair value<br>through profit or loss5,087Decrease in pledged bank deposits3,772Net cash (outflow)/inflow from investing activities(45,358)Interest paid(77)Other loans advanced by the Group-(4,9)-Other loans advanced by the Group-Repayment of other loans to the Group-Repayment of bank loans-(21,138)Repayment of bank loans-(21,138)Repayment of bank loans-(120)(11Proceeds from size of shares-97,80Proceeds from size of shares(2,89)Repurchase of shares(309)(6,12) <tr< td=""><td>Purchases of fixed assets</td><td>(1,000)</td><td>(761)</td></tr<>  | Purchases of fixed assets                                | (1,000)                 | (761)                                 |
| Proceeds from disposal of investment properties9,259Proceeds from disposal of financial assets at fair value5,087through profit or loss3,772Decrease in pledged bank deposits3,772Net cash (outflow)/inflow from investing activities(45,358)Interest paid(77)Interest paid(77)Other loans advanced by the Group-Repayment of other loans to the Group-Repayment of bank loans-(21,138)Repayment of bank loans-Proceeds from exercise of shares-97,88Proceeds from exercise of shares-97,88Net cash inflow from financing activities59,20198,19Net INCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294CASH AND CASH EQUIVALENTS AT END OF YEAR217,294217,294111,34   | Increase in costruction in process                       | (11,240)                | -                                     |
| Proceeds from disposal of financial assets at fair value<br>through profit or loss5,087<br>3,772Decrease in pledged bank deposits3,77221,92Net cash (outflow)/inflow from investing activities(45,358)14,44CASH FLOWS FROM FINANCING ACTIVITIES<br>Interest paid(777)(11Dividends paid-(4,9)Other loans advanced by the Group-(6,50)Repayment of other loans to the Group-16,57Advance from minority interests32,365(21,138)Repayment of bank loans-(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares-97,88Proceeds from issue of shares-(2,80)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294  | Net cash outflow on business combination - note (43(c))  | (47,092)                | -                                     |
| through profit or loss5,087Decrease in pledged bank deposits3,772Decrease in pledged bank deposits3,772Net cash (outflow)/inflow from investing activities(45,358)CASH FLOWS FROM FINANCING ACTIVITIESInterest paid(77)Dividends paid-Other loans advanced by the Group-Repayment of other loans to the Group-Advance from minority interests32,365Repayment to minority interests(21,138)Repayment of bank loans-Proceeds from issue of shares-Proceeds from exercise of share options and warrants48,480Agenuchase of shares-(309)(6,12)Expenses on issue of shares-Net cash inflow from financing activities59,201Net cash inflow from financing activities59,201Other LINCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294CASH AND CASH EQUIVALENTS AT END OF YEAR217,294CASH AND CASH EQUIVALENTS AT END OF YEAR273,400Cash AND CASH EQUIVALENTS AT END OF YEAR273,400  | Proceeds from disposal of investment properties          | 9,259                   | -                                     |
| Decrease in pledged bank deposits3,77221,92Net cash (outflow)/inflow from investing activities(45,358)14,44CASH FLOWS FROM FINANCING ACTIVITIES(45,358)14,44Interest paid(77)(11)Dividends paid-(4,9)Other loans advanced by the Group-(6,50)Repayment of other loans to the Group-16,52Advance from minority interests32,3658Repayment of bank loans-(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares-97,86Proceeds from sisue of shares-(2,81)Expenses on issue of shares-(2,81)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR217,294217,294  | Proceeds from disposal of financial assets at fair value |                         |                                       |
| Net cash (outflow)/inflow from investing activities(45,358)14,44CASH FLOWS FROM FINANCING ACTIVITIES(77)(11)Interest paid-(4,9)Other loans advanced by the Group-(6,50)Repayment of other loans to the Group-(16,57)Advance from minority interests32,365Repayment of bank loans-(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from exercise of shares-97,80Proceeds from exercise of shares-(2,80)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,29  | through profit or loss                                   | 5,087                   | -                                     |
| CASH FLOWS FROM FINANCING ACTIVITIES<br>Interest paid(77)(11)Dividends paid-(4,9)Other loans advanced by the Group-(6,5)Repayment of other loans to the Group-16,5)Advance from minority interests32,365(21,138)Repayment of bank loans-(2,10)Capital element of finance lease rental payments(120)(11)Proceeds from issue of shares-97,80Proceeds from exercise of share options and warrants48,4806,61Repurchase of shares-(2,81)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Decrease in pledged bank deposits                        | 3,772                   | 21,930                                |
| Interest paid(17)(14)Dividends paid-(4,9)Other loans advanced by the Group-(6,5)Repayment of other loans to the Group-16,5)Advance from minority interests32,365-Repayment to minority interests(21,138)-Repayment of bank loans-(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares-97,80Proceeds from exercise of share options and warrants48,4806,60Repurchase of shares-(2,89)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR217,294217,294  | Net cash (outflow)/inflow from investing activities      | (45,358)                | 14,483                                |
| Dividends paid-(4,9)Other loans advanced by the Group-(6,5)Repayment of other loans to the Group-16,5)Advance from minority interests32,365-Repayment to minority interests(21,138)-Repayment of bank loans-(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares-97,80Proceeds from exercise of share options and warrants48,4806,67Repurchase of shares(309)(6,13)Expenses on issue of shares-(2,80)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294  | CASH FLOWS FROM FINANCING ACTIVITIES                     |                         |                                       |
| Other loans advanced by the Group-(6,50)Repayment of other loans to the Group-16,51Advance from minority interests32,365-Repayment to minority interests(21,138)-Repayment of bank loans-(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares-97,80Proceeds from exercise of share options and warrants48,4806,65Repurchase of shares(309)(6,11)Expenses on issue of shares-(2,80)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Interest paid  | (77)                    | (152)                                 |
| Repayment of other loans to the Group–16,57Advance from minority interests32,3651Repayment to minority interests(21,138)1Repayment of bank loans–(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares–97,80Proceeds from exercise of share options and warrants48,4806,67Repurchase of shares(309)(6,11)Expenses on issue of shares–(2,89)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294  | Dividends paid   | -                       | (4,919)                               |
| Advance from minority interests32,365Repayment to minority interests(21,138)Repayment of bank loans–Capital element of finance lease rental payments(120)Proceeds from issue of shares–Proceeds from exercise of share options and warrants48,480Repurchase of shares–(309)(6,13)Expenses on issue of shares–Net cash inflow from financing activities59,201NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294217,294  | Other loans advanced by the Group                        | -                       | (6,500)                               |
| Repayment to minority interests(21,138)Repayment of bank loans–(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares–97,80Proceeds from exercise of share options and warrants48,4806,67Repurchase of shares(309)(6,12)Expenses on issue of shares–(2,80)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Repayment of other loans to the Group                    | -                       | 16,570                                |
| Repayment of bank loans–(2,10)Capital element of finance lease rental payments(120)(19)Proceeds from issue of shares–97,80Proceeds from exercise of share options and warrants48,4806,67Repurchase of shares(309)(6,12)Expenses on issue of shares–(2,80)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294  | Advance from minority interests                          | 32,365                  | -                                     |
| Capital element of finance lease rental payments(120)(19Proceeds from issue of shares-97,80Proceeds from exercise of share options and warrants48,4806,67Repurchase of shares(309)(6,13Expenses on issue of shares-(2,81Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Repayment to minority interests                          | (21,138)                | -                                     |
| Proceeds from issue of shares–97,80Proceeds from exercise of share options and warrants48,4806,67Repurchase of shares(309)(6,12Expenses on issue of shares–(2,82Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Repayment of bank loans                                  | -                       | (2,102)                               |
| Proceeds from exercise of share options and warrants48,4806,67Repurchase of shares(309)(6,13)Expenses on issue of shares-(2,83)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294  | Capital element of finance lease rental payments         | (120)                   | (195)                                 |
| Repurchase of shares(309)(6,12)Expenses on issue of shares—(2,8)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Proceeds from issue of shares                            | -                       | 97,800                                |
| Expenses on issue of shares–(2,8)Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294  | Proceeds from exercise of share options and warrants     | 48,480                  | 6,672                                 |
| Net cash inflow from financing activities59,20198,19NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Repurchase of shares                                     | (309)                   | (6,132)                               |
| NET INCREASE IN CASH AND<br>CASH EQUIVALENTS56,106CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294217,294  | Expenses on issue of shares                              |                         | (2,850)                               |
| CASH EQUIVALENTS56,106105,94CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | Net cash inflow from financing activities                | 59,201                  | 98,192                                |
| CASH AND CASH EQUIVALENTS AT<br>BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,29  | NET INCREASE IN CASH AND                                 |                         |                                       |
| BEGINNING OF YEAR217,294111,34CASH AND CASH EQUIVALENTS AT END OF YEAR273,400217,294   | CASH EQUIVALENTS   | 56,106                  | 105,945                               |
| CASH AND CASH EQUIVALENTS AT END OF YEAR 273,400 217,29  | CASH AND CASH EQUIVALENTS AT                             |                         |                                       |
|  | BEGINNING OF YEAR  | 217,294                 | 111,349                               |
| ANALYSIS OF BALANCES OF CASH AND   | CASH AND CASH EQUIVALENTS AT END OF YEAR                 | 273,400                 | 217,294                               |
|  | ANALYSIS OF BALANCES OF CASH AND                         |                         |                                       |
| CASH EQUIVALENTS AT END OF YEAR  | CASH EQUIVALENTS AT END OF YEAR                          |                         |                                       |
|  | -  | 273,421                 | 217,382                               |
|  |  |                         | (88)                                  |
|  |  |                         |                                       |
| 273,400 217,29   |  | 2/3,400                 | 217,294                               |

Good Fellow Group Limited .