

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 31 JANUARY 2001

	HK\$ (Unaudited)
NET CASH INFLOW FROM OPERATING ACTIVITIES	<u>3,101,778</u>
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	
Interest paid	(4,025,701)
Dividends received from investments in securities	<u>530,466</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	<u>(3,495,235)</u>
INVESTING ACTIVITIES	
Acquisition of interest in a jointly controlled loan portfolio	(26,280,015)
Deposits paid for assessment of potential investments	(6,000,000)
Purchase of property, plant and equipment	(300,068)
Deposits and other costs paid for acquisition of properties	(58,050)
Balance of consideration received on disposal of subsidiaries	2,737,226
Proceeds from sale of property, plant and equipment	<u>56,000</u>
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	<u>(29,844,907)</u>
NET CASH OUTFLOW BEFORE FINANCING	<u>(30,238,364)</u>
FINANCING	
Proceeds from issue of shares	32,159,969
Advance from an associate	50,000
Repayment of mortgage loans	(1,290,925)
Repayment of bank loans	(1,142,384)
Expenses paid in connection with the issue of shares	(436,724)
Repayment of obligations under a hire purchase contract	<u>(12,938)</u>
NET CASH INFLOW FROM FINANCING	<u>29,326,998</u>

	HK\$ (Unaudited)
DECREASE IN CASH AND CASH EQUIVALENTS	(911,366)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	<u>(21,416,885)</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u><u>(22,328,251)</u></u>
ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS	
Bank balances and cash	7,273,126
Bank overdrafts	<u>(29,601,377)</u>
	<u><u>(22,328,251)</u></u>