

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th September 2002

	Sep-02 HK\$'000
Net cash outflow from operations activities	(9,531)
Net cash outflow from returns on investments and servicing of finance	(2,180)
Net cash inflow from investing activities	20,066
Increase in cash and cash equivalents	8,355
Cash and cash equivalents at 1st April, 2002	18,119
Cash and cash equivalents at 30th September, 2002	26,474

NOTES TO THE FINANCIAL STATEMENTS

For the six months ended 30th September 2002

1. Basis of preparation

These unaudited interim consolidated accounts have been prepared in accordance with Statement of Standard Accounting Practice No. 25 "Interim Financial Reporting" issued by the Hong Kong Society of Accountants and Appendix 16 of the Listing Rules of the Stock Exchange of Hong Kong Limited. The accounting policies used in the preparation of the interim accounts are consistent with those used in the annual accounts for the year ended 31st March, 2002.

The following new and revised accounting standards which have been adopted for the first time in the preparation of the financial statements:

SSAP 1 (Revised)	:	Presentation of Financial Statements
SSAP 15 (Revised)	:	Cash Flow Statements
SSAP 25 (Revised)	:	Interim Financial Reporting
SSAP 34	:	Employee Benefits

2. Turnover

	Sep-02 HK\$'000	Sep-01 HK\$'000
Sales of goods	17,246	67,478
Rental Income	3,106	2,059
	20,352	69,537

Turnover represents the amounts received and receivable for goods to outside customers, less returns and allowances, and rental income during the period.