|  | Six months ended 30 June |           |
|--|--------------------------|-----------|
|  | 2003                     | 2002      |
|  | HK\$'000                 | HK\$'000  |
|  | (unaudited)              | (audited) |
|  |                          |           |
| Net cash used in operating activities            | (18,645)                 | (22,302)  |
|  |                          |           |
| Net cash (used in) from investing activities     | (129)                    | 16,766    |
|  |                          |           |
| Net cash from financing activities:              |                          |           |
| Proceeds on issue of shares                      | 30,000                   |           |
| Share issue expenses                             | (8,517)                  | _         |
| Repayment of obligation under a finance lease    | (6)                      | (16)      |
| Dividends paid to minority shareholders          | —                        | (860)     |
| Dividends paid                                   | (10,000)                 | (5,940)   |
| Repayments of advances to minority shareholders  | —                        | 41        |
| New bank loans raised                            | —                        | 216       |
| Repayment of bank loans                          | (1,548)                  | —         |
| (Decrease) increase in trust receipt loans       | (8,160)                  | 21,064    |
|  |                          |           |
|  | 1,769                    | 14,505    |
|  |                          |           |
| (Decrease) increase in cash and cash equivalents | (17,005)                 | 8,969     |
| Cash and cash equivalents at 1 January           | 26,328                   | 15,796    |
| Effect of change in foreign exchange rate        | (7)                      | (2)       |
|  |                          |           |
| Cash and cash equivalents at 30 June             | 9,316                    | 24,763    |