

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 30 June	
	2004 (Unaudited) HK\$'000	2003 (Unaudited) HK\$'000
Net cash inflow/(outflow) from operating activities	(28,892)	2,246
Net cash inflow/(outflow) from investing activities	(8,839)	2,338
Net cash outflow from financing activities	—	(488)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(37,731)	4,096
Cash and cash equivalents at beginning of period	142,070	55,068
Effect of foreign exchange rate changes, net	99	—
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>104,438</u>	<u>59,164</u>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	101,532	31,543
Non-pledged time deposits with original maturity of less than three months when acquired	2,906	27,621
	<u>104,438</u>	<u>59,164</u>