

# CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	<b>Unaudited</b>	
	<b>Six months ended 30 June</b>	
	<b>2004</b>	<b>2003</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
<b>OPERATING ACTIVITIES</b>		
Cash generated from operations	<b>7,474</b>	18,573
Profits tax paid	<b>(4,593)</b>	(2,985)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>2,881</b>	15,588
<b>INVESTING ACTIVITIES</b>		
Purchase of fixed assets	<b>(5,548)</b>	(5,409)
Construction in progress	<b>(4,130)</b>	(9,002)
Proceeds on disposal of fixed assets	<b>1,567</b>	52
Sale of investments	<b>30</b>	27
Repayment of finance lease receivables	<b>929</b>	–
Interest received	<b>179</b>	369
Dividend received from joint ventures	<b>–</b>	6,474
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(6,973)</b>	(7,489)
<b>FINANCING ACTIVITIES</b>		
New bank loans	<b>–</b>	5,161
Repayment of bank loans	<b>(1,463)</b>	(9,122)
Interest paid	<b>(541)</b>	(1,325)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(2,004)</b>	(5,286)
<b>(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(6,096)</b>	2,813
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>84,687</b>	105,610
<b>EFFECT OF FOREIGN EXCHANGE RATES CHANGES</b>	<b>(104)</b>	(292)
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>	<b><u>78,487</u></b>	<b><u>108,131</u></b>
<b>ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS:</b>		
Bank balances and deposits	<b>80,197</b>	111,173
Bank overdrafts	<b>(1,710)</b>	(3,042)
	<b><u>78,487</u></b>	<b><u>108,131</u></b>