

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	For the six months ended 30 September	
	2004 (unaudited) HK\$	2003 (unaudited) HK\$
Net cash (used in) from operating activities	(7,012,837)	1,483,885
Net cash from (used in) investing activities	<u>5,915,150</u>	<u>(629,979)</u>
(Decrease) Increase in cash and cash equivalents during the period	(1,097,687)	853,906
Cash and cash equivalents at the beginning of the period	<u>1,276,005</u>	<u>1,586,533</u>
Cash and cash equivalents at the end of the period	<u><u>178,318</u></u>	<u><u>2,440,439</u></u>
Analysis of the balances of cash and cash equivalents		
Bank balances and cash	<u><u>178,318</u></u>	<u><u>2,440,439</u></u>