

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th September 2004

	As at 30th September, 2004 <i>HK\$'000</i>	As at 30th September, 2003 <i>HK\$'000</i>
Net cash inflow from operations activities	1,786	4,332
Net cash outflow from investing activities	(3,342)	(5,133)
Net cash outflow from financing activities	(206)	(231)
Decrease in cash and cash equivalents	(1,762)	(1,032)
Cash and cash equivalents at 1st April, 2004	1,787	3,673
Cash and cash equivalents at 30th September, 2004	25	2,641

NOTES TO THE FINANCIAL STATEMENTS

For the six months ended 30th September 2004

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.

2. Principal Accounting Policies

The condensed financial statements have been prepared under the historical cost convention and the accounting policies adopted are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31st March, 2004