

CASH FLOW STATEMENT

For the year ended 31 March 2005

	2005 <i>HK\$'000</i>	2004 <i>HK\$'000</i>
OPERATING ACTIVITIES		
Profit/(Loss) before taxation	3,386	(74)
Operating cash flow before movement in working capital	3,386	(74)
Increase in investment securities	(19,825)	–
Increase in trading securities	(11,542)	–
Increase in accounts receivable	(1,497)	–
Increase in other receivable and prepayments	(255)	–
(Decrease)/increase in other payable and accruals	(1,987)	2,207
(Decrease)/increase in amount due to a shareholder	(1,465)	1,465
NET CASH (USED IN)/FROM OPERATING ACTIVITIES	(33,185)	3,598
FINANCING ACTIVITIES		
Net proceeds from issue of shares	–	55,066
NET CASH FROM FINANCING ACTIVITIES	–	55,066
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(33,185)	58,664
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	58,664	–
CASH AND CASH EQUIVALENTS AT END OF THE YEAR/PERIOD	25,479	58,664
ANALYSIS OF THE BALANCE OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	25,479	58,664

The notes on pages 27 to 41 form an integral part of these financial statements.