

Condensed Consolidated Cash Flow Statement

For the period ended 30 June 2005

	(Unaudited)	
	(As restated)	
	Six months ended	
	30 June 2005	30 June 2004
	HK\$'000	HK\$'000
Operating activities		
Loss from ordinary activities before taxation	(1,128)	(1,683)
Adjustment for:		
Depreciation of leasehold buildings and other fixed assets	958	2,121
Amortization of leasehold land and land use rights	515	514
Interest income	(460)	(180)
Interest expenses	11	38
Share of loss of an associate	277	471
Loss on disposal of fixed assets	39	–
Net unrealised fair value loss on derivative financial instruments	3,451	–
Employee share option benefits	305	194
Operating profit before changes in working capital	3,968	1,475
Decrease in amount due from an associate	711	1,744
(Increase)/decrease in inventories	(2,764)	1,918
Decrease/(increase) in construction contracts	739	(128)
Decrease in trade and other receivables	21,296	37,462
Decrease in trade and other payables	(23,871)	(28,889)
Increase/(decrease) in provisions	127	(341)
Cash generated from operations	206	13,241
Interest received	460	180
Interest paid	(11)	(38)
Hong Kong profits tax refund	–	1
Overseas tax paid	(317)	(439)
Net cash from operating activities	338	12,945
Investing activities		
Payment for purchase of fixed assets	(1,243)	(2,818)
Proceeds from sale of fixed assets	260	–
Net cash used in investing activities	(983)	(2,818)
Financing activities		
Dividend paid	(9,878)	(9,878)
Net cash used in financing activities	(9,878)	(9,878)
Net (decrease)/increase in cash and cash equivalents	(10,523)	249
Cash and cash equivalents at the beginning of the Period	84,373	72,672
Cash and cash equivalents at the end of the Period	73,850	72,921
Analysis of the balances of cash and cash equivalents		
Bank balances and cash	73,850	72,921