

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 31 DECEMBER 2005

| | Six months ended | |
|--|------------------|-------------|
| | 31 December | |
| | 2005 | 2004 |
| | (Unaudited) | (Unaudited) |
| | HK\$'000 | HK\$'000 |
| NET CASH GENERATED FROM OPERATING ACTIVITIES | 28,188 | 15,103 |
| NET CASH USED IN INVESTING ACTIVITIES | (143,567) | (46,705) |
| NET CASH GENERATED FROM FINANCING ACTIVITIES | 131,743 | 27,463 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 16,364 | (4,139) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 160,296 | 83,478 |
| | 176,660 | 79,339 |
| EFFECT OF FOREIGN EXCHANGE RATE CHANGES | 3,550 | – |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 180,210 | 79,339 |
| ANALYSIS OF THE BALANCES OF CASH AND CASH EQUIVALENTS | | |
| Bank and cash balances | 180,210 | 79,339 |