

CONDENSED STATEMENT OF CHANGES IN EQUITY

Six months ended 30 June 2003

	From 1 January 2002 to 30 June 2002					
	Share Capital	Share premium	Capital reserve	Other reserves	Accumulated deficit	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2002	68,053	276,724	214,095	2,087	(534,445)	26,514
Capital Reduction and Share Consolidation	(61,248)	(248,952)	-	-	310,200	-
Release of goodwill upon the disposal of the interest of subsidiaries	-	-	8,056	-	-	8,056
Transfer from capital reserve to accumulated deficit	-	-	(224,245)	-	224,245	-
Issue of Subscription Shares	60,000	6,000	-	-	-	66,000
Net loss for the period	-	-	-	-	(100,497)	(100,497)
At 30 June 2002	66,805	33,772	(2,094)	2,087	(100,497)	73

	From 1 January 2003 to 30 June 2003					
	Share Capital	Share premium	Capital reserve	Other reserves	Accumulated deficit	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2003	66,805	33,772	-	(7)	(105,981)	(5,411)
Issue of Placement Shares	2,000	51,421	-	-	-	53,421
Net profit for the period	-	-	-	-	903	903
At 30 June 2003	68,805	85,193	-	(7)	(105,078)	48,913