

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2004

| | Issued capital (Unaudited) <i>HK\$'000</i> | Share premium (Unaudited) <i>HK\$'000</i> | Capital reserve (Unaudited) <i>HK\$'000</i> | Capital redemption reserve (Unaudited) <i>HK\$'000</i> | Other asset revaluation reserve (Unaudited) <i>HK\$'000</i> | Accu- mulated profits (losses) (Unaudited) <i>HK\$'000</i> | Total (Unaudited) <i>HK\$'000</i> |
|--|---|--|--|--|---|---|---|
| At 1 January 2004 | 52,624 | 288,733 | 143,924 | 2,023 | 4,578 | 815 | 492,697 |
| Net loss for the period | - | - | - | - | - | (79,691) | (79,691) |
| At 30 June 2004 | 52,624 | 288,733 | 143,924 | 2,023 | 4,578 | (78,876) | 413,006 |
| At 1 January 2003 | 52,624 | 288,733 | 139,656 | 2,023 | - | (35,861) | 447,175 |
| Exchange reserve arising on consolidation | - | - | (1) | - | - | - | (1) |
| Release on disposal of subsidiaries | - | - | (147) | - | - | - | (147) |
| Net losses not recognized in the income statement | - | - | (148) | - | - | - | (148) |
| Net loss for the period | - | - | - | - | - | (1,524) | (1,524) |
| At 30 June 2003 | 52,624 | 288,733 | 139,508 | 2,023 | - | (37,385) | 445,503 |