

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY*For the six months ended 30 June 2004***Unaudited**

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Statutory reserves <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Exchange translation reserve <i>HK\$'000</i>	Accumulated profits/ (losses) <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 January 2004	138,143	223,698	148,158	249,906	(69,654)	(547,777)	142,474
Capital Reduction*	(137,452)	-	-	137,452	-	-	-
Share Premium Cancellation*	-	(223,698)	-	223,698	-	-	-
Credit Transfer*	-	-	-	(628,887)	-	628,887	-
Open Offer*	2,072	14,505	-	-	-	-	16,577
Loss for the period	-	-	-	-	-	(23,441)	(23,441)
At 30 June 2004	2,763	14,505	148,158	(17,831)	(69,654)	57,669	135,610
	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Statutory reserves <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Exchange translation reserve <i>HK\$'000</i>	Accumulated profits/ (losses) <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 January 2003	97,810	219,931	148,158	249,906	(69,989)	(459,621)	186,195
Arising from issue of new shares for placements	12,000	2,100	-	-	-	-	14,100
Arising from issue of new shares for settlement of payable for acquisition of a subsidiary	8,333	1,667	-	-	-	-	10,000
Loss for the period	-	-	-	-	-	(16,107)	(16,107)
At 30 June 2003	118,143	223,698	148,158	249,906	(69,989)	(475,728)	194,188

* *Details of the capital reorganisation and open offer are set out in note 15 to unaudited consolidated condensed accounts.*