

III. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Special reserve	Share premium account	Exchange reserve	General reserve	Goodwill	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2003	87,714	117,554	435,419	868	3,499	(17,878)	(509,438)	117,738
Goodwill realised upon partial disposal of a subsidiary	-	-	-	-	-	3,657	-	3,657
Net profit for the period	-	-	-	-	-	-	143	143
At 30 June 2003	87,714	117,554	435,419	868	3,499	(14,221)	(509,295)	121,538
Shares issued at a premium	4,000	-	8,000	-	-	-	-	12,000
Share issue expenses	-	-	(487)	-	-	-	-	(487)
Net profit for the period	-	-	-	-	-	-	2,074	2,074
At 31 December 2003	91,714	117,554	442,932	868	3,499	(14,221)	(507,221)	135,125
Shares issued at a premium	10,000	-	31,000	-	-	-	-	41,000
Share issue expenses	-	-	(839)	-	-	-	-	(839)
Net profit for the period	-	-	-	-	-	-	2,343	2,343
At 30 June 2004	101,714	117,554	473,093	868	3,499	(14,221)	(504,878)	177,629

IV. CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Six months ended 30 June	
	2004 HK\$'000 (Unaudited)	2003 HK\$'000 (Unaudited)
Net cash used in operating activities	(11,268)	(4,798)
Net cash from investing activities	668	1,502
Net cash from financing activities		
Proceeds from issue of shares	40,161	-
Other financing cash flow	(5,474)	2,238
	34,687	2,238
Net increase (decrease) in cash and cash equivalents	24,087	(1,058)
Cash and cash equivalents at beginning of the period	28,959	28,579
Cash and cash equivalents at end of the period, representing bank balances and cash	53,046	27,521