



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2004

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Accumulated profits (losses) HK\$'000	Total HK\$'000
At 1 January 2003	36,322	388,075	326,903	(471,237)	280,063
Rights issue – February 2003	54,484	54,484	–	–	108,968
Issue expenses – February 2003	–	(3,614)	–	–	(3,614)
Rights issue – December 2003	4,903	191,236	–	–	196,139
Issue expenses – December 2003	–	(4,192)	–	–	(4,192)
Shares subscription	454	26,786	–	–	27,240
Shares subscription expenses	–	(1,032)	–	–	(1,032)
Capital reduction	(88,535)	–	88,535	–	–
Utilisation of contributed surplus against accumulated losses	–	–	(415,438)	415,438	–
Net profit for the year	–	–	–	57,466	57,466
Balance at 1 January 2004	7,628	651,743	–	1,667	661,038
Open offer – March 2004	15,255	594,955	–	–	610,210
Issue expenses – March 2004	–	(9,677)	–	–	(9,677)
Net profit for the period	–	–	–	29,868	29,868
Balance at 30 June 2004	<u>22,883</u>	<u>1,237,021</u>	<u>–</u>	<u>31,535</u>	<u>1,291,439</u>
At 1 January 2003	36,322	388,075	326,903	(471,237)	280,063
Rights issue – February 2003	54,484	54,484	–	–	108,968
Issue expenses – February 2003	–	(3,614)	–	–	(3,614)
Capital reduction	(88,535)	–	88,535	–	–
Net profit for the period	–	–	–	5,067	5,067
Balance at 30 June 2003	<u>2,271</u>	<u>438,945</u>	<u>415,438</u>	<u>(466,170)</u>	<u>390,484</u>