

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE SIX MONTHS ENDED 30 JUNE 2004

	Share capital	Share premium	Capital redemption reserve	Revaluation reserve	Exchange reserve	Capital reserve	Enterprise expansion fund and statutory reserve fund	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2003	459,109	913,523	1,019	4,385	19,042	1,817,457	45,541	(2,913,428)	346,648
Share of movements in reserves of associates (unaudited)	-	-	-	13	-	-	-	-	13
Exchange differences arising on translation of the financial statements of overseas operations (unaudited)	-	-	-	-	(282)	-	-	-	(282)
Net gain (loss) not recognised in the income statement (unaudited)	-	-	-	13	(282)	-	-	-	(269)
Transfer (unaudited)	-	-	-	-	-	-	(390)	390	-
Released on deemed disposal of a partial interest in an associate (unaudited)	-	-	-	(308)	1,400	(3,480)	(1,992)	2,132	(2,248)
Loss for the period (unaudited)	-	-	-	-	-	-	-	(5,684)	(5,684)
At 30 June 2003 (unaudited)	459,109	913,523	1,019	4,090	20,160	1,813,977	43,159	(2,916,590)	338,447
Share of movements in reserves of associates (unaudited)	-	-	-	369	-	-	287	(287)	369
Exchange differences arising on translation of the financial statements of overseas operations (unaudited)	-	-	-	-	(1,636)	-	-	-	(1,636)
Net gain (loss) not recognised in the income statement (unaudited)	-	-	-	369	(1,636)	-	287	(287)	(1,267)



## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE SIX MONTHS ENDED 30 JUNE 2004

	Share capital	Share premium	Capital redemption reserve	Revaluation reserve	Exchange reserve	Enterprise expansion fund Capital reserve	Enterprise expansion fund and statutory reserve fund	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Shares issued at premium (unaudited)	70,000	42,000	-	-	-	-	-	-	112,000
Share issue expenses (unaudited)	-	(79)	-	-	-	-	-	-	(79)
Transfer (unaudited)	-	-	-	-	-	-	22,489	(22,489)	-
Released on deemed disposal of a partial interest in an associate (unaudited)	-	-	-	(77)	352	(874)	(502)	537	(564)
Profit for the period (unaudited)	-	-	-	-	-	-	-	73,448	73,448
At 31 December 2003	529,109	955,444	1,019	4,382	18,876	1,813,103	65,433	(2,865,381)	521,985
Exchange differences arising on translation of the financial statements of overseas operations and net gain not recognised in the income statement (unaudited)	-	-	-	-	1,925	-	-	-	1,925
Shares issued at premium (unaudited)	62,160	139,693	-	-	-	-	-	-	201,853
Share issue expenses (unaudited)	-	(12,060)	-	-	-	-	-	-	(12,060)
Conversion of convertible note (unaudited)	114,286	85,714	-	-	-	-	-	-	200,000
Transfer (unaudited)	-	-	-	-	-	-	(74)	74	-
Released on deemed disposal of an associate (unaudited)	-	-	-	(3)	13	(34)	(20)	21	(23)
Profit for the period (unaudited)	-	-	-	-	-	-	-	104,225	104,225
At 30 June 2004 (unaudited)	705,555	1,168,791	1,019	4,379	20,814	1,813,069	65,339	(2,761,061)	1,017,905

