

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share		PRC		Capital reserve	Contributed surplus	Revaluation reserve	Accumulated losses	Total
	Share capital	premium account	Translation reserve	statutory reserves					
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2003	39,934	542,584	3,413	11,159	31	191,389	-	(617,545)	170,965
Exchange difference arising on translation of overseas subsidiaries, not recognised in the consolidated profit and loss account	-	-	(411)	-	-	-	-	-	(411)
Appropriations to reserve funds by PRC subsidiaries	-	-	-	806	-	-	-	(806)	-
Net loss for the period	-	-	-	-	-	-	-	(29,105)	(29,105)
At 30 June 2003	<u>39,934</u>	<u>542,584</u>	<u>3,002</u>	<u>11,965</u>	<u>31</u>	<u>191,389</u>	<u>-</u>	<u>(647,456)</u>	<u>141,449</u>
At 1 January 2004	79,868	540,934	3,000	11,993	31	191,389	-	(666,160)	161,055
Released upon disposal of subsidiaries Issued as consideration for acquisitions of subsidiaries	-	-	(6,238)	(11,083)	-	-	-	11,083	(6,238)
Exercise of share options	16,200	10,260	-	-	-	-	-	-	26,460
Surplus arising on revaluation of investment properties	7,200	4,545	-	-	-	-	-	-	11,745
Net loss for the period	-	-	-	-	-	-	5,500	-	5,500
Net loss for the period	-	-	-	-	-	-	-	(11,358)	(11,358)
At 30 June 2004	<u>103,268</u>	<u>555,739</u>	<u>(3,238)</u>	<u>910</u>	<u>31</u>	<u>191,389</u>	<u>5,500</u>	<u>(666,435)</u>	<u>187,164</u>