

## CONDENSED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2004

	Share capital HK\$'000	Share premium HK\$'000	Investment revaluation reserve HK\$'000	Accumulated profits(losses) HK\$'000	Total HK\$'000
At 1 April 2003	2,466	70,807	(10,648)	(30,611)	32,014
Unrealised loss arising on revaluation of non-trading investments not recognised in the income statement	-	-	(2,179)	-	(2,179)
Placing and subscription of shares	493	-	-	-	493
Premium arising on issue of shares by means of placing and subscription	-	4,438	-	-	4,438
Expenses incurred in connection with the issue of shares	-	(105)	-	-	(105)
Loss realised on disposal of non-trading investments	-	-	(959)	-	(959)
Loss realised on disposal of interests in an associate	-	-	2,191	-	2,191
Loss for the period	-	-	-	(5,539)	(5,539)
At 30 September 2003 (unaudited)	2,959	75,140	(11,595)	(36,150)	30,354
Unrealised loss arising on revaluation of non-trading investments not recognised in the income statement	-	-	(731)	-	(731)
Placing and subscription of shares	592	-	-	-	592
Premium arising on issue of shares by means of placing and subscription	-	2,959	-	-	2,959
Loss for the period	-	-	-	(5,073)	(5,073)
At 31 March 2004 (audited)	3,551	78,099	(12,326)	(41,223)	28,101
Unrealised gain arising on revaluation of non-trading investments not recognised in the income statement	-	-	134	-	134
Loss for the period	-	-	-	(1,751)	(1,751)
At 30 September 2004 (unaudited)	3,551	78,099	(12,192)	(42,974)	26,484