

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
FOR THE SIX MONTHS ENDED 31ST DECEMBER, 2004

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Capital reserve <i>HK\$'000</i>	Retained profits (deficit) <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1st July, 2003	92,547	37,959	(400)	(88,040)	42,066
Issue of shares as consideration for the acquisition of a subsidiary	18,500	–	–	–	18,500
Share issue expenses	–	(18)	–	–	(18)
Loss for the period	–	–	–	(1,559)	(1,559)
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At 31st December, 2003 and 1st January, 2004	111,047	37,941	(400)	(89,599)	58,989
Loss for the period	–	–	–	(9,585)	(9,585)
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At 30th June, 2004 and 1st July, 2004	111,047	37,941	(400)	(99,184)	49,404
Arising from capital reorganisation (note 13)	(105,495)	(37,941)	–	143,436	–
Loss for the period	–	–	–	(7,932)	(7,932)
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At 31st December, 2004	<u>5,552</u>	<u>–</u>	<u>(400)</u>	<u>36,320</u>	<u>41,472</u>