

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30TH JUNE, 2005 AND 30TH JUNE, 2004

	Six months ended 30th June, 2005 (Unaudited) HK\$	Six months ended 30th June, 2004 (Unaudited) HK\$
Total equity as at 1st January	85,268,420	74,678,018
Loss for the period	(9,419,804)	(7,634,916)
Total equity as at 30th June	<u>75,848,616</u>	<u>67,043,102</u>