

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2005

(Expressed in Hong Kong dollars)

	Issued share capital \$'000	Share premium \$'000	Legal reserve \$'000	Foreign exchange revaluation reserve \$'000	Revaluation reserve \$'000	Accumulated losses \$'000	Total \$'000
At 1 July 2003	9,619	115,849	3,090	1,629	27,805	(81,156)	76,836
Placing of shares	1,700	-	-	-	-	-	1,700
Premium on placing of shares	-	6,460	-	-	-	-	6,460
Share issue expenses	-	(83)	-	-	-	-	(83)
Transfer between reserves	-	-	-	-	(4,519)	4,519	-
Transfer from deferred tax	-	-	-	-	711	-	711
Exchange difference on translation of financial statements of subsidiaries	-	-	-	14	-	-	14
Profit for the year	-	-	-	-	-	3,909	3,909
At 30 June 2004	11,319	122,226	3,090	1,643	23,997	(72,728)	89,547
Placing of shares	2,000	-	-	-	-	-	2,000
Premium on placing of shares	-	6,400	-	-	-	-	6,400
Share issue expenses	-	(97)	-	-	-	-	(97)
Transfer between reserves	-	-	-	-	(1,878)	1,878	-
Profit for the year	-	-	-	-	-	5,903	5,903
At 30 June 2005	13,319	128,529	3,090	1,643	22,119	(64,947)	103,753

The notes on pages 25 to 54 form part of these financial statements.