

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June, 2005

	Share capital	Share premium	Reserve fund	Contributed surplus	Exchange fluctuation reserve	Accumulated losses	Total reserve	Minority interest	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2004	18,071	134,008	3,490	126,883	115	(26,229)	238,267	33,126	289,464
Prior year adjustment in respect of a change in accounting policy in leasehold land	-	-	-	-	-	(1,879)	(1,879)	-	(1,879)
At 1 January 2004 (as restated)	<u>18,071</u>	<u>134,008</u>	<u>3,490</u>	<u>126,883</u>	<u>115</u>	<u>(28,108)</u>	<u>236,388</u>	<u>33,126</u>	<u>287,585</u>
Release of reserve upon disposal of discontinued operation	-	-	(322)	-	273	-	(49)	-	(49)
Exchange realignment	-	-	-	-	50	-	50	-	50
Income/(expense) recognised directly in equity	-	-	(322)	-	323	-	1	-	1
Loss for the year	-	-	-	-	-	(165,419)	(165,419)	(33,126)	(198,545)
Total recognised income/(expense) for 2004	-	-	(322)	-	323	(165,419)	(165,418)	(33,126)	(198,544)
Issue of share under a placement	3,254	19,524	-	-	-	-	19,524	-	22,778
At 31 December 2004 (as restated)	<u>21,325</u>	<u>153,532</u>	<u>3,168</u>	<u>126,883</u>	<u>438</u>	<u>(193,527)</u>	<u>90,494</u>	<u>-</u>	<u>111,819</u>
At 1 January 2005	21,325	153,532	3,168	126,883	438	(190,659)	93,362	-	114,687
Prior year adjustment in respect of a change in accounting policy in leasehold land	-	-	-	-	-	(2,868)	(2,868)	-	(2,868)
At 1 January 2005 (as restated)	21,325	153,532	3,168	126,883	438	(193,527)	90,494	-	111,819
Exchange realignment	-	-	-	-	(359)	-	(359)	-	(359)
Income/(expense) recognised directly in equity	-	-	-	-	(359)	-	(359)	-	(359)
Loss for the period	-	-	-	-	-	(20,004)	(20,004)	-	(20,004)
Total recognised income/(expense) for 2005	-	-	-	-	(359)	(20,004)	(20,363)	-	(20,363)
Issue of share under a placement	4,000	10,000	-	-	-	-	10,000	-	14,000
At 31 December 2005	<u>25,325</u>	<u>163,532</u>	<u>3,168</u>	<u>126,883</u>	<u>79</u>	<u>(213,531)</u>	<u>80,131</u>	<u>-</u>	<u>105,456</u>