

(For the year ended 31st December, 2004)

	Share capital <i>HK\$'000</i>	Statutory surplus reserve <i>HK\$'000</i>	Accumulated profits (losses) <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1st January, 2003	47,484	180	144	47,808
Net loss for the year	–	–	(22,441)	(22,441)
Appropriations	–	786	(786)	–
At 31st December, 2003	47,484	966	(23,083)	25,367
Net profit for the year	–	–	6,216	6,216
Appropriations	–	487	(487)	–
<b>At 31st December, 2004</b>	<b>47,484</b>	<b>1,453</b>	<b>(17,354)</b>	<b>31,583</b>

The statutory surplus reserves represent enterprise development and general reserve funds appropriated from the profit after tax of a subsidiary established in the People's Republic of China (the "PRC") in accordance with the PRC laws and regulations.