

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital HK\$'000	Share premium HK\$'000	Asset revaluation reserve HK\$'000	Translation reserve HK\$'000	Statutory reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
At 1st January 2003	256,335	267,149	42,405	(13,138)	594	47,832	601,177
Exchange differences arising from translation of overseas operations	–	–	–	(766)	–	–	(766)
Net losses not recognised in the income statement	–	–	–	(766)	–	–	(766)
Exercise of warrants	35	–	–	–	–	–	35
Realised on disposal of subsidiaries	–	–	–	(15)	–	–	(15)
Profit for the period	–	–	–	–	–	7,426	7,426
At 30th June, 2003 and 1st July, 2003	256,370	267,149	42,405	(13,919)	594	55,258	607,857
Exchange differences arising from translation of overseas operations	–	–	–	(2,671)	–	–	(2,671)
Deficit arising on revaluation	–	–	(1,499)	–	–	–	(1,499)
Net losses not recognised in the income statement	–	–	(1,499)	(2,671)	–	–	(4,170)
Exercise of share options	440	11	–	–	–	–	451
Realised on disposal of subsidiaries	–	–	–	15,157	(594)	–	14,563
Profit for the period	–	–	–	–	–	13,102	13,102
At 31st December, 2003 and 1st January, 2004	256,810	267,160	40,906	(1,433)	–	68,360	631,803
Exchange differences arising from translation of overseas operations	–	–	–	2,342	–	–	2,342
Net gains not recognised in the income statement	–	–	–	2,342	–	–	2,342
Realised on disposal of subsidiaries	–	–	–	(35)	–	–	(35)
Profit for the period	–	–	–	–	–	21,550	21,550
At 30th June, 2004	256,810	267,160	40,906	874	–	89,910	655,660