

Consolidated Statement of Changes in Equity

For the year ended 31 December 2002

	Reserves					Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Exchange reserve HK\$'000	Accumulated losses HK\$'000	
Balance at 1 January 2001	71,600	436,523	22,130	(1,085)	(188,693)	340,475
Realisation of exchange reserve on disposal of subsidiaries	-	-	-	1,085	-	1,085
Exchange differences arising on consolidation	-	-	-	659	-	659
Net gains not recognised in the consolidated income statement	-	-	-	1,744	-	1,744
Issue of shares	74,250	-	-	-	-	74,250
Exercise of share option	4,000	-	-	-	-	4,000
Premium arising on issue of shares, net of issuing expenses	-	9,565	-	-	-	9,565
Loss for the year	-	-	-	-	(199,588)	(199,588)
Balance at 31 December 2001	149,850	446,088	22,130	659	(388,281)	230,446
Exchange differences arising on consolidation	-	-	-	(90)	-	(90)
Net losses not recognised in the consolidated income statement	-	-	-	(90)	-	(90)
Shares issued for conversion of convertible loan notes	15,196	-	-	-	-	15,196
Issue of shares	29,000	-	-	-	-	29,000
Premium arising on issue of shares, net of issuing expenses	-	120	-	-	-	120
Premium arising on conversion of convertible loan notes	-	12,804	-	-	-	12,804
Loss for the year	-	-	-	-	(213,004)	(213,004)
Balance at 31 December 2002	194,046	459,012	22,130	569	(601,285)	74,472

The notes on pages 27 to 58 form an integral part of these financial statements.