

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 30th June 2003

	Share Capital HK\$'000	Share premium HK\$'000	Goodwill HK\$'000	Special reserve HK\$'000	Distribution reserve HK\$'000	Exchange reserve HK\$'000	Accumulated loss HK\$'000	Total HK\$'000
THE GROUP								
At 1st July 2001	6,401	314,287	(100,257)	847	39,387	(26)	(23,009)	237,630
Exchange difference arising from translation of operations outside Hong Kong	-	-	-	-	-	43	-	43
Issue of shares	72,642	41,622	-	-	-	-	-	114,264
Expenses incurred in connected with the issue of shares	-	(4,383)	-	-	-	-	-	(4,383)
Impairment loss recognised	-	-	89,958	-	-	-	-	89,958
Loss for the year	-	-	-	-	-	-	(191,049)	(191,049)
At 30th June 2002	79,043	351,526	(10,299)	847	39,387	17	(214,058)	246,463
Exchange difference arising from translation of operations outside Hong Kong	-	-	-	-	-	(28)	-	(28)
Issue of shares	428	6,469	-	-	-	-	-	6,897
Expenses incurred in connected with the issue of shares	-	(202)	-	-	-	-	-	(202)
Reduction of nominal value of exiting shares	(78,055)	-	-	-	-	-	78,055	-
Goodwill on acquisition of subsidiaries	-	-	(18,912)	-	-	-	-	(18,912)
Impairment loss recognised	-	-	29,211	-	-	-	-	29,211
Loss for the year	-	-	-	-	-	-	(164,884)	(164,884)
At 30th June 2003	1,416	357,793	-	847	39,387	(11)	(300,887)	98,545

The notes on pages 22 to 55 form an integral part of these financial statements.