

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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Year ended 30 June 2003

	Issued share capital HK\$'000	Share premium account HK\$'000	Capital redemption reserve HK\$'000	Reserves					Exchange fluctuation reserve HK\$'000	Total reserve HK\$'000	Total HK\$'000
				Capital reserve HK\$'000	Accumulated losses HK\$'000	Surplus reserve HK\$'000	Revaluation reserve HK\$'000				
At 1 July 2001:											
As previously reported	80,089	565,577	145	(50,089)	(69,084)	480	7,864	(37,921)	416,972	497,061	
Prior year adjustments											
- note 4	-	-	-	-	(1,980)	-	-	-	(1,980)	(1,980)	
As restated	80,089	565,577	145	(50,089)	(71,064)	480	7,864	(37,921)	414,992	495,081	
Exchange adjustments on translation of:											
- overseas subsidiaries	-	-	-	-	-	-	-	(487)	(487)	(487)	
- overseas associates	-	-	-	-	-	-	-	1,432	1,432	1,432	
Net gains and losses not recognised in the profit and loss account											
	-	-	-	-	-	-	-	945	945	945	
On write-off of interest in an associate	-	-	-	-	-	-	-	2,850	2,850	2,850	
Net loss for the year (as restated)	-	-	-	-	(86,618)	-	-	-	(86,618)	(86,618)	
At 30 June 2002	80,089	565,577	145	(50,089)	(157,682)	480	7,864	(34,126)	332,169	412,258	
At 1 July 2002:											
As previously reported	80,089	565,577	145	(50,089)	(155,482)	480	7,864	(34,126)	334,369	414,458	
Prior year adjustments											
- note 4	-	-	-	-	(2,200)	-	-	-	(2,200)	(2,200)	
As restated	80,089	565,577	145	(50,089)	(157,682)	480	7,864	(34,126)	332,169	412,258	
Exchange adjustments on translation of:											
- overseas subsidiaries	-	-	-	-	-	-	-	116	116	116	
- overseas associates	-	-	-	-	-	-	-	296	296	296	
Net gains and losses not recognised in the profit and loss account											
	-	-	-	-	-	-	-	412	412	412	
Impairment of goodwill (note 26(a))	-	-	-	37,606	-	-	-	-	37,606	37,606	
Net loss for the year	-	-	-	-	(141,383)	-	-	-	(141,383)	(141,383)	
On liquidation of interests in associates	-	-	-	-	-	-	-	(15)	(15)	(15)	
At 30 June 2003	80,089	565,577	145	(12,483)	(299,065)	480	7,864	(33,729)	228,789	308,878	

**CONSOLIDATED
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CHANGES IN
EQUITY**

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(continued)

Year ended 30 June 2003

	Issued share capital HK\$'000	Share premium account HK\$'000	Capital redemption reserve HK\$'000	Reserves					Exchange fluctuation reserve HK\$'000	Total reserve HK\$'000	Total HK\$'000
				Capital reserve HK\$'000	Accumulated losses HK\$'000	Surplus reserve HK\$'000	Revaluation reserve HK\$'000	Total			
Reserves retained by:											
Company and subsidiaries	80,089	565,577	145	(12,483)	(226,419)	-	7,864	1,375	336,059	416,148	
Associates	-	-	-	-	(72,646)	480	-	(35,104)	(107,270)	(107,270)	
At 30 June 2003	80,089	565,577	145	(12,483)	(299,065)	480	7,864	(33,729)	228,789	308,878	
Company and subsidiaries	80,089	565,577	145	(50,089)	(77,500)	-	7,864	1,259	447,256	527,345	
Associates	-	-	-	-	(80,182)	480	-	(35,385)	(115,087)	(115,087)	
At 30 June 2002	80,089	565,577	145	(50,089)	(157,682)	480	7,864	(34,126)	332,169	412,258	