

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Total equity as at 1 July 2002/2001		<u>41,460</u>	<u>118,964</u>
Net Gains and Losses not Recognised in the Consolidated Income Statement:			
Revaluation decrease	31	(9,536)	(1,386)
Goodwill released upon disposal of a subsidiary		<u>–</u>	<u>1,972</u>
		(9,536)	586
Movements in issued share capital and share premium:			
Issue of shares from exercise of share options	30	3,000	1,215
Premium arising on issue of shares in respect of exercise of share options	31	1,800	1,559
Issue of shares pursuant to			
– subscription agreements	30	22,079	–
– settlement agreement	30	4,921	–
Premium arising on issue of shares pursuant to			
– subscription agreements	31	3,926	–
– settlement agreement	31	2,159	–
Issue of shares from exercise of warrants	30	25	–
Premium arising on issue of shares in respect of exercise of warrants	31	275	–
Movements in issue of warrants:			
Proceeds from issue of warrants	31	–	26,140
Warrants issue expenses	31	–	(871)
Subscription rights expired	31	(25,221)	–
Net loss for the year	10	<u>(104,571)</u>	<u>(106,133)</u>
Total equity as at 30 June 2003/2002		<u>(59,683)</u>	<u>41,460</u>

The accompanying notes form an integral part of these financial statements.