

Consolidated Statement of Changes in Equity

For the year ended 30th June, 2003

	Share capital	Treasury shares	Shares premium account	Investment		Capital redemption reserve	Capital reserve	Distri- butable reserve	Transla- tion reserve	Accu- mulated losses	Total
				revaluation reserve	property revaluation reserve						
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
THE GROUP											
At 1st July, 2001	188,216	(12,546)	3	(12,201)	21,238	10,892	220,414	93,961	(2,975)	(114,571)	392,431
Deficit on revaluation of investment properties	-	-	-	-	(7,043)	-	-	-	-	-	(7,043)
Deficit on revaluation of other securities	-	-	-	(2,709)	-	-	-	-	-	-	(2,709)
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	-	-	-	-	-	(118)	-	(118)
Net loss not recognised in the income statement	-	-	-	(2,709)	(7,043)	-	-	-	(118)	-	(9,870)
Eliminated on disposal of investment properties	-	-	-	-	(3,817)	-	-	-	-	-	(3,817)
Eliminated on disposal of other securities	-	-	-	(52)	-	-	-	-	-	-	(52)
Impairment loss recognised in respect of other securities	-	-	-	364	-	-	-	-	-	-	364
Net loss for the year	-	-	-	-	-	-	-	-	-	(27,917)	(27,917)
At 30th June, 2002	188,216	(12,546)	3	(14,598)	10,378	10,892	220,414	93,961	(3,093)	(142,488)	351,139
Deficit on revaluation of investment properties	-	-	-	-	(10,378)	-	-	-	-	-	(10,378)
Deficit on revaluation of other securities	-	-	-	(1,612)	-	-	-	-	-	-	(1,612)
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	-	-	-	-	-	(229)	-	(229)
Net loss not recognised in the income statement	-	-	-	(1,612)	(10,378)	-	-	-	(229)	-	(12,219)
Eliminated on disposal of other securities	-	-	-	82	-	-	-	-	-	-	82
Net loss for the year	-	-	-	-	-	-	-	-	-	(167,386)	(167,386)
At 30th June, 2003	188,216	(12,546)	3	(16,128)	-	10,892	220,414	93,961	(3,322)	(309,874)	171,616

The capital reserve includes HK\$15,536,000 (2002: HK\$15,536,000) in respect of goodwill and HK\$31,340,000 (2002: HK\$31,340,000) in respect of negative goodwill.