

Statement of Changes in Equity

For the year ended December 31, 2003

	Share capital	Share premium	Capital redemption reserve	Exchange reserve	Capital reserve	Other reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000 (note)	HK\$'000	HK\$'000
The Group								
At January 1, 2002								
– as previously reported	140,887	725,993	916	2,058	1,434	–	(577,434)	293,854
– adjustment on the adoption of SSAP 12 (Revised) (note 2)	–	–	–	–	–	–	(32,000)	(32,000)
– as restated	140,887	725,993	916	2,058	1,434	–	(609,434)	261,854
Capital reorganisation on March 15, 2002	(139,478)	(343,542)	–	–	–	–	483,020	–
Rights issue of shares on April 11, 2002	1,409	47,902	–	–	–	–	–	49,311
Bonus issue of shares on April 11, 2002	4,226	(4,226)	–	–	–	–	–	–
Capital reorganisation on September 18, 2002	–	(426,127)	–	–	–	331,713	94,414	–
Bonus issue of shares on September 24, 2002	70,444	–	–	–	–	(70,444)	–	–
Exchange difference arising on translation of financial statements of overseas operations not recognised in the profit and loss account	–	–	–	(1,340)	–	–	–	(1,340)
Realised on liquidation of subsidiaries	–	–	–	(1,032)	(1,434)	–	–	(2,466)
Profit attributable to shareholders	–	–	–	–	–	–	6,460	6,460

Statement of Changes in Equity

For the year ended December 31, 2003

	Share capital	Share premium	Capital redemption reserve	Exchange reserve	Capital reserve	Other reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000 (note)	HK\$'000	HK\$'000
At December 31, 2002 and January 1, 2003	77,488	-	916	(314)	-	261,269	(25,540)	313,819
Bonus issue of shares on May 6, 2003	7,749	-	-	-	-	(7,749)	-	-
Rights issue of shares on September 1, 2003	34,094	-	-	-	-	-	-	34,094
Bonus issue of shares on September 1, 2003	102,284	-	-	-	-	(102,284)	-	-
Exchange difference arising on translation of financial statements of overseas operations not recognised in the profit and loss account	-	-	-	(1,218)	-	-	-	(1,218)
Realised on liquidation of subsidiaries	-	-	-	(201)	-	-	174	(27)
Loss attributable to shareholders	-	-	-	-	-	-	(84,752)	(84,752)
At December 31, 2003	<u>221,615</u>	<u>-</u>	<u>916</u>	<u>(1,733)</u>	<u>-</u>	<u>151,236</u>	<u>(110,118)</u>	<u>261,916</u>

Included in the above is the Group's share of post-acquisition accumulated losses of associates, as follows:

	HK\$'000
At January 1, 2002	7,105
Loss attributable to shareholders	<u>(12,501)</u>
At December 31, 2002	(5,396)
Loss attributable to shareholders	<u>(22,220)</u>
At December 31, 2003	<u><u>(27,616)</u></u>

Note: The other reserve of the Group arose from the non-distributable reserve transferred from the share premium account pursuant to the capital reorganisation on September 18, 2002.