

# Consolidated Statement of Changes in Shareholders' Equity

For the year ended 31 December 2003

	Reserves								
	Issued capital HK\$'000	Share premium account HK\$'000	Property re-valuation reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Capital reserve HK\$'000	Special reserve HK\$'000	Accumulated losses HK\$'000	Total reserves HK\$'000	Total HK\$'000
At 1 January 2002	146,409	715,132	21,231	11,768	8	-	(1,293,155)	(545,016)	(398,607)
Issue of shares	300,000	-	-	-	-	-	-	-	300,000
Exchange adjustments on translation of foreign subsidiaries	-	-	-	(413)	-	-	-	(413)	(413)
Deficit on revaluation	-	-	(62)	-	-	-	-	(62)	(62)
Net gains and losses not recognised in the income statement	-	-	(62)	(413)	-	-	-	(475)	(475)
Exchange fluctuation reserve transferred to the income statement upon the deregistration of subsidiaries	-	-	-	(1,001)	-	-	-	(1,001)	(1,001)
Net profit for the year	-	-	-	-	-	-	10,141	10,141	10,141
At 31 December 2002 and at 1 January 2003	446,409	715,132	21,169	10,354	8	-	(1,283,014)	(536,351)	(89,942)
Capital Reorganisation (note 29(a))	(444,177)	-	-	-	-	341,800	102,377	444,177	-
Issue of shares (note 29(b))	29,017	8,704	-	-	-	-	-	8,704	37,721
Expenses for issue of new shares	-	(374)	-	-	-	-	-	(374)	(374)
Exchange adjustments on translation of foreign subsidiaries	-	-	-	(459)	-	-	-	(459)	(459)
Transfer interests to minority shareholders	-	-	-	73	-	-	-	73	73
Net gains and losses not recognised in the income statement	-	-	-	(386)	-	-	-	(386)	(386)
Net loss for the year	-	-	-	-	-	-	(7,054)	(7,054)	(7,054)
At 31 December 2003	31,249	723,462	21,169	9,968	8	341,800	(1,187,691)	(91,284)	(60,035)
Issued capital and reserves retained by:									
Company and its subsidiaries	31,249	723,462	21,169	10,775	8	341,800	(1,139,700)	(42,486)	(11,237)
Associates	-	-	-	(807)	-	-	(47,991)	(48,798)	(48,798)
At 31 December 2003	31,249	723,462	21,169	9,968	8	341,800	(1,187,691)	(91,284)	(60,035)
Company and its subsidiaries	446,409	715,132	21,169	11,161	8	-	(1,233,452)	(485,982)	(39,573)
Associates	-	-	-	(807)	-	-	(49,562)	(50,369)	(50,369)
At 31 December 2002	446,409	715,132	21,169	10,354	8	-	(1,283,014)	(536,351)	(89,942)

The notes on pages 45 to 78 form an integral part of these financial statements.