

Consolidated Statement of Changes in Equity

For the year ended 31 December 2003

	Note	Share capital HK\$'000	Total reserves HK\$'000	Total equity HK\$'000
At 1 January 2002		722,853	(668,813)	54,040
Issue of shares	24 & 25(a)	34,125	2	34,127
Loss for the year	25(a)	–	(261,984)	(261,984)
Reduction in par value	24 & 25(a)	(726,699)	726,699	–
At 31 December 2002		30,279	(204,096)	(173,817)
Issue of shares	24 & 25(a)	6,000	(134)	5,866
Reversal of exchange reserve as a result of deconsolidation of subsidiaries	25(a)	–	(178)	(178)
Loss for the year	25(a)	–	(36,162)	(36,162)
At 31 December 2003		<u>36,279</u>	<u>(240,570)</u>	<u>(204,291)</u>

The notes on pages 20 to 54 form an integral part of these financial statements.