

## Consolidated Statement of Changes in Equity

Year ended 31 December 2003

	2003 HK\$'000	2002 HK\$'000
Opening balance - Total equity	<u>345,510</u>	<u>428,354</u>
Surplus on revaluation of other securities not recognised in the income statement	—	9,809
Capital reserve realised on disposal of subsidiaries	(1,156)	—
Investment revaluation deficit realised on disposal of other securities	<u>10,341</u>	<u>—</u>
Net gains not recognised in the income statement	<u>9,185</u>	<u>9,809</u>
Issue of new shares, net of expenses	(75)	106,716
Issue of shares on exercise of warrants	102	—
Special dividends paid	(17,201)	—
Loss for the year	<u>(33,739)</u>	<u>(199,369)</u>
Closing balance - Total equity	<u><u>303,782</u></u>	<u><u>345,510</u></u>