

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31st DECEMBER 2003

	<i>Notes</i>	<b>2003</b> <b>HK\$'000</b>	2002 <i>HK\$'000</i>
Total equity as at 1st January		<b>119,322</b>	215,751
Release of exchange reserve on disposal of subsidiaries and reclassification from subsidiaries to associated companies	<i>26</i>	—	(1,326)
Issue of shares	<i>25 &amp; 26</i>	<b>15,000</b>	—
Share issue expenses	<i>25 &amp; 26</i>	<b>(436)</b>	—
Net loss for the year	<i>26</i>	<b>(70,046)</b>	(95,103)
<b>Total equity as at 31st December</b>		<b>63,840</b>	119,322