

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2003

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Property revaluation reserve HK\$'000	Investment property revaluation reserve HK\$'000	Translation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
THE GROUP								
At 1 January 2002								
— as originally stated	272	20,773	4,755	63,367	58,093	1,664	(151,267)	(2,343)
— prior period adjustment (note 3)	—	—	—	(20,911)	(35,727)	—	(26,410)	(83,048)
— as restated	272	20,773	4,755	42,456	22,366	1,664	(177,677)	(85,391)
Deferred tax liability arising on reclassification	—	—	—	2,205	(4,109)	—	—	(1,904)
Net deficit on revaluation of properties	—	—	—	(9,554)	(58,093)	—	—	(67,647)
Deferred tax liability arising on revaluation of properties	—	—	—	3,153	35,727	—	—	38,880
Net loss not recognised in the consolidated income statement	—	—	—	(4,196)	(26,475)	—	—	(30,671)
Net loss for the year	—	—	—	—	—	—	(102,826)	(102,826)
Reclassification	—	—	—	(6,681)	6,681	—	—	—
At 31 December 2002	272	20,773	4,755	31,579	2,572	1,664	(280,503)	(218,888)
Exchange difference on translation of overseas operations	—	—	—	—	—	147	—	147
Net surplus on revaluation of properties	—	—	—	6,209	—	—	—	6,209
Deferred tax liability arising on revaluation of properties	—	—	—	(3,819)	—	—	—	(3,819)
Net gain not recognised in the consolidated income statement	—	—	—	2,390	—	147	—	2,537
Net loss for the year	—	—	—	—	—	—	(65,494)	(65,494)
At 31 December 2003	<u>272</u>	<u>20,773</u>	<u>4,755</u>	<u>33,969</u>	<u>2,572</u>	<u>1,811</u>	<u>(345,997)</u>	<u>(281,845)</u>