

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2003 (Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Shareholders' equity at 1 January		42,583	79,278
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Expenses incurred in connection with rights issue	25(a)	-	(1,600)
Expenses incurred in connection with warrant issue	25(a)	(1,402)	-
Exchange differences on translation of the financial statements of subsidiaries outside Hong Kong	25(a)	49	1,255
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Net gains and losses not recognised in the profit and loss account		(1,353)	(345)
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Net loss for the year		(89,199)	(114,931)
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Movements in share capital:			
Issue of new shares	24	8,500	29,697
Share premium received	25(a)	29,750	48,884
Placement of warrants	25(a)	25,900	-
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Net increase in shareholders' equity arising from capital transactions with shareholders		64,150	78,581
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Shareholders' equity at 31 December		16,181	42,583
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The notes on pages 40 to 82 form part of these financial statements.