

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Fifteen Months ended 31 March 2004

	Share capital HK\$'000	Share premium HK\$'000	Capital reserve HK\$'000 <i>(note 28)</i>	Contributed surplus HK\$'000 <i>(note 28)</i>	Leasehold land and buildings revaluation reserve HK\$'000	Investment property revaluation reserve HK\$'000	Goodwill reserve HK\$'000	Exchange reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2002	100,187	237,549	—	—	2,634	7,324	(48,780)	(80)	(171,981)	126,853
Share of exchange reserve of an associate	—	—	—	—	—	—	—	66	—	66
Revaluation deficit	—	—	—	—	(37)	—	—	—	—	(37)
Realised on disposal of subsidiaries	—	—	—	—	(2,597)	(7,324)	(27)	—	9,921	(27)
Net gains and losses not recognised in the consolidated income statement	—	—	—	—	(2,634)	(7,324)	(27)	66	9,921	2
	100,187	237,549	—	—	—	—	(48,807)	(14)	(162,060)	126,855
Issue of shares	10,000	20,000	—	—	—	—	—	—	—	30,000
Share issue expenses	—	(2,519)	—	—	—	—	—	—	—	(2,519)
Impairment loss in respect of goodwill of an associate	—	—	—	—	—	—	48,807	—	—	48,807
Net loss for the year	—	—	—	—	—	—	—	—	(191,424)	(191,424)
At 31 December 2002	110,187	255,030	—	—	—	—	—	(14)	(353,484)	11,719
Rights issue of shares	35,260	52,890	—	—	—	—	—	—	—	88,150
Issue of new shares by private placements	7,272	8,454	—	—	—	—	—	—	—	15,726
Reduction of share capital and share premium upon capital reorganisations <i>(see note 26)</i>	(117,018)	(255,030)	17,850	354,198	—	—	—	—	—	—
Elimination of accumulated losses	—	—	—	(353,484)	—	—	—	—	353,484	—
Realised on disposal of subsidiaries	—	—	—	—	—	—	—	(2)	—	(2)
Net loss for the period	—	—	—	—	—	—	—	—	(57,737)	(57,737)
At 31 March 2004	35,701	61,344	17,850	714	—	—	—	(16)	(57,737)	57,856