

Consolidated Statement of Changes in Equity

For the year ended 30th June, 2004

	Share capital	Share premium	Capital reserve	Goodwill reserve	Deficit	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
			<i>(Note)</i>			
At 1st July, 2002	50,983	194,167	1,700	(22,971)	(199,631)	24,248
Issue of new shares	2,319	4,204	–	–	–	6,523
Exercise of share options	792	277	–	–	–	1,069
Impairment losses recognised on goodwill	–	–	–	11,000	–	11,000
Realised on disposal of subsidiaries	–	–	–	6,896	–	6,896
Net loss for the year	–	–	–	–	(59,577)	(59,577)
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At 30th June, 2003 and 1st July, 2003	54,094	198,648	1,700	(5,075)	(259,208)	(9,841)
Issue of new shares	20,000	14,800	–	–	–	34,800
Exercise of share options	5,410	7,357	–	–	–	12,767
Exercise of convertible notes	23,272	53,628	–	–	–	76,900
Realised on disposal of a subsidiary	–	–	–	112	–	112
Net loss for the year	–	–	–	–	(35,713)	(35,713)
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At 30th June, 2004	102,776	274,433	1,700	(4,963)	(294,921)	79,025

Note: The capital reserve of the Group represents the difference between the nominal amount of shares issued by the Company and the aggregate nominal amount of the issued share capital of subsidiaries acquired at the time of the group reorganisation prior to the listing of the Company's shares in 1994.