

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2004

	Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Capital reserve HK\$'000	Land and buildings revaluation reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2003		33,060	562,724	220,076	–	84	(679,543)	136,401
Exchange realignment and loss not recognised in the profit and loss account		–	–	–	–	(73)	–	(73)
Impairment of goodwill previously eliminated against capital reserve		–	–	16,424	–	–	–	16,424
Net loss for the year		–	–	–	–	–	(27,818)	(27,818)
At 31 December 2003 and at 1 January 2004		33,060	562,724	236,500	–	11	(707,361)	124,934
Exchange realignment and gain not recognised in the profit and loss account		–	–	–	–	18	–	18
Issue of shares	32, 34(b)	6,600	6,600	–	–	–	–	13,200
Share issue expenses	34(b)	–	(338)	–	–	–	–	(338)
Surplus on revaluation	13	–	–	–	1,827	–	–	1,827
Net profit for the year		–	–	–	–	–	12,720	12,720
At 31 December 2004		39,660	568,986*	236,500*	1,827*	29*	(694,641)*	152,361
Reserves retained by (accumulated in):								
Company and subsidiaries		39,660	568,986	236,500	1,827	29	(662,136)	184,866
Associates		–	–	–	–	–	(32,505)	(32,505)
At 31 December 2004		39,660	568,986	236,500	1,827	29	(694,641)	152,361
Company and subsidiaries		33,060	562,724	236,500	–	11	(679,476)	152,819
Associates		–	–	–	–	–	(27,885)	(27,885)
At 31 December 2003		33,060	562,724	236,500	–	11	(707,361)	124,934

* These reserve accounts comprise the consolidated reserves of HK\$112,701,000 (2003: HK\$91,874,000) in the consolidated balance sheet.