

Consolidated Statement of Changes in Equity

For the year ended 31st December 2004

	Share capital HK\$'000	Share premium HK\$'000	Capital reserve HK\$'000	Working capital reserve HK\$'000	Investment properties revaluation reserve HK\$'000	Dividend reserve HK\$'000	Exchange translation reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1st January 2003									
- as originally stated	26,810	47,986	(1,000)	1,275	160	-	(2,137)	180,262	253,356
- proposed final dividend declared after the balance sheet date	-	-	-	-	-	5,362	-	(5,362)	-
- changes in accounting policy - adoption of SSAP 12 (revised)	-	-	-	-	(40)	-	-	5,682	5,642
- as restated	26,810	47,986	(1,000)	1,275	120	5,362	(2,137)	180,582	258,998
Net loss for the year	-	-	-	-	-	-	-	(22,589)	(22,589)
Dividend paid for 2002 final dividend	-	-	-	-	-	(5,362)	-	-	(5,362)
Translation of overseas subsidiaries' financial statements	-	-	-	-	-	-	475	-	475
At 31st December 2003 and 1st January 2004	26,810	47,986	(1,000)	1,275	120	-	(1,662)	157,993	231,522
Issue of shares during the year	27	93	-	-	-	-	-	-	120
Net loss for the year	-	-	-	-	-	-	-	(29,509)	(29,509)
Deficit on revaluation of investment properties, net of taxation	-	-	-	-	(120)	-	-	-	(120)
Translation of overseas subsidiaries' financial statements	-	-	-	-	-	-	(197)	-	(197)
At 31st December 2004	<u>26,837</u>	<u>48,079</u>	<u>(1,000)</u>	<u>1,275</u>	<u>-</u>	<u>-</u>	<u>(1,859)</u>	<u>128,484</u>	<u>201,816</u>