

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2004

	<b>Share capital</b> HK\$'000	<b>Share premium account</b> HK\$'000	<b>Accumulated losses</b> HK\$'000	<b>Total</b> HK\$'000
At 1 January 2003	10,542	85,277	(4,546)	91,273
Loss for the year	–	–	(13,033)	(13,033)
At 31 December 2003 and 1 January 2004	10,542	85,277	(17,579)	78,240
Loss for the year	–	–	(16,443)	(16,443)
<b>At 31 December 2004</b>	<b>10,542</b>	<b>85,277*</b>	<b>(34,022)*</b>	<b>61,797</b>

\* These reserve accounts comprise the consolidated reserves of HK\$51,255,000 (2003: HK\$67,698,000).