

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2004

	Notes	Reserves					Sub-total	Total
		Issued share capital	Share premium account	Investment property revaluation reserve	Other properties revaluation reserve	Capital and other reserves	Accumulated losses	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance at 1 January 2003		40,913	374,114	319	47,263	58,759	(41,761)	479,607
Impairment loss of fixed assets		-	-	-	(35,791)	-	-	(35,791)
Deferred tax liabilities released for impairment losses	25	-	-	-	6,263	-	-	6,263
Deferred tax charge due to changes in tax rate	25	-	-	-	(843)	-	-	(843)
Net gains and losses not recognised in the profit and loss account		-	-	-	(30,371)	-	-	(30,371)
Bonus warrants issue expenses		-	(57)	-	-	-	-	(57)
Issue of shares	26	2	5	-	-	-	-	7
Net loss attributable to shareholders		-	-	-	-	-	(27,676)	(27,676)
Balance at 31 December 2003 and 1 January 2004		40,915	374,062	319	16,892	58,759	(69,437)	421,510
Issue of shares	26	10	17	-	-	-	-	27
Net loss attributable to shareholders		-	-	-	-	-	(11,952)	(11,952)
Balance at 31 December 2004		40,925	374,079	319	16,892	58,759	(81,389)	409,585
Retained in/(accumulated by):								
Company and subsidiaries		40,925	374,079	319	16,892	58,759	(120,611)	370,363
Associates		-	-	-	-	-	24,646	24,646
A jointly-controlled entity		-	-	-	-	-	14,576	14,576
31 December 2004		40,925	374,079	319	16,892	58,759	(81,389)	409,585
Company and subsidiaries		40,915	374,062	319	16,892	58,759	(106,529)	384,418
Associates		-	-	-	-	-	24,646	24,646
A jointly-controlled entity		-	-	-	-	-	12,446	12,446
31 December 2003		40,915	374,062	319	16,892	58,759	(69,437)	421,510