

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Reserves					Sub-total	Total
	Issued share capital	Statutory reserve fund	Assets revaluation reserve	Exchange reserve	Retained profits/ (Accumu- lated losses)		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2003	124,500	11	–	–	47,648	47,659	172,159
Revaluation surplus on fixed assets	–	–	10,027	–	–	10,027	10,027
Transfer to the profit and loss account on disposals	–	–	(117)	–	117	–	–
Reserve attributable to minority shareholders	–	–	(4,856)	954	–	(3,902)	(3,902)
Exchange difference on translation of financial statements of foreign entities	–	–	–	(2,045)	–	(2,045)	(2,045)
Transfer to statutory reserve fund	–	24	–	–	(24)	–	–
Net loss for the year	–	–	–	–	(31,853)	(31,853)	(31,853)
At 31 December 2003 and 1 January 2004	124,500	35	5,054	(1,091)	15,888	19,886	144,386
Transfer to the profit and loss account on disposals	–	–	(175)	–	175	–	–
Reversal of reserve attributable to minority shareholders upon acquisition of entire share capital of a subsidiary	–	–	4,856	(954)	–	3,902	3,902
Issue of shares	9,500	–	–	–	–	–	9,500
Net loss for the year	–	–	–	–	(77,486)	(77,486)	(77,486)
At 31 December 2004	134,000	35	9,735	(2,045)	(61,423)	(53,698)	80,302