

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Note	Share capital HK\$'000	Total reserves HK\$'000	Total equity HK\$'000
At 1 January 2003		30,279	(204,096)	(173,817)
Issue of shares	25 & 27(a)	6,000	(134)	5,866
Reversal of exchange reserve as a result of deconsolidation of subsidiaries	27(a)	–	(178)	(178)
Loss for the year	27(a)	–	(36,162)	(36,162)
At 31 December 2003		36,279	(240,570)	(204,291)
Issue of shares	25 & 27(a)	336,000	(253,872)	82,128
Profit for the year	27(a)	–	132,974	132,974
At 31 December 2004		<u>372,279</u>	<u>(361,468)</u>	<u>10,811</u>

The notes on pages 22 to 56 form an integral part of these financial statements.