

Consolidated statement of changes in equity

Year ended 31 December 2004

	2004 HK\$'000	2003 HK\$'000
Shareholders' equity as at 1 January	145,518	97,946
Issue of new shares	–	39,000
Discount on issue of new shares written off in share premium account	–	(14,430)
Net (loss)/profit for the year	(72,351)	4,443
Inclusion of a subsidiary previously omitted	–	3,559
Goodwill released upon disposal of subsidiaries	–	15,000
Shareholders' equity as at 31 December	73,167	145,518

The notes on pages 28 to 76 form an integral part of these financial statements.