

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2003

	<b>01.01.2003 – 31.12.2003 HK\$'000</b>	01.04.2002 – 31.12.2002 HK\$'000
Total equity as at 1 January 2003/1 April 2002	<b>(472,431)</b>	464,438
Exchange differences on translation of the accounts of foreign entities	<b>10,570</b>	10,371
Release of reserve upon deconsolidation of subsidiaries		
– exchange fluctuation reserve	–	(3,822)
– revaluation reserve	–	(46,564)
Net gain (losses) not recognised in the consolidated profit and loss account	<b>10,570</b>	(40,015)
Loss for the year/period	<b>(35,697)</b>	(896,854)
Total equity as at 31 December 2003/31 December 2002	<b>(497,558)</b>	(472,431)