

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2005

Attributable to equity holders of the parent

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Share options reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2004	210,451	177,165	152,150	–	(209,341)	330,425
Conversion of convertible bond	36,000	–	–	–	–	36,000
Exercise of share options	30	14	–	–	–	44
Loss for the year and total recognised loss	–	–	–	–	(86,215)	(86,215)
At 1 January 2005	246,481	177,179	152,150	–	(295,556)	280,254
Recognition of equity-settled share based payments	–	–	–	2,373	–	2,373
Loss for the year and total recognised loss	–	–	–	–	(55,200)	(55,200)
At 31 December 2005	246,481	177,179	152,150	2,373	(350,756)	227,427

The contributed surplus represents the special reserve arising upon the Group reorganisation in March 1997.

The accumulated losses of the Group included approximately HK\$37,666,000 (2004: HK\$29,311,000) retained by associates of the Group.