

Consolidated Statement of Changes in Equity

For the year ended 31 December 2005

	Share capital HK\$'000	Share premium HK\$'000	Exchange fluctuation reserve HK\$'000	Warrant reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2004	96,685	1,391,021	(1,840)	24,498	(1,494,183)	16,181
Exchange differences on translating foreign operations	—	—	98	—	—	98
Net income recognised directly in equity	—	—	98	—	—	98
Loss for the year	—	—	—	—	(21,415)	(21,415)
Total recognised income and expenses for the year	—	—	98	—	(21,415)	(21,317)
Shares issued upon exercise of warrants (note 30(a))	206	948	—	—	—	1,154
Release of warrant proceeds upon exercise of warrants (note 30(a))	—	272	—	(272)	—	—
At 31 December 2004	96,891	1,392,241	(1,742)	24,226	(1,515,598)	(3,982)
Exchange differences on translating foreign operations	—	—	(190)	—	—	(190)
Net loss recognised directly in equity	—	—	(190)	—	—	(190)
Loss for the year	—	—	—	—	(27,223)	(27,223)
Total recognised income and expenses for the year	—	—	(190)	—	(27,223)	(27,413)
At 31 December 2005	96,891	1,392,241	(1,932)	24,226	(1,542,821)	(31,395)