

Consolidated Statement of Changes in Equity

For the year ended 31 December 2002

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Translation reserve HK\$'000	Capital reserve HK\$'000	Investment revaluation reserve HK\$'000	Investment property revaluation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2001	469,869	81,956	—	—	802	2,799	—	(229,918)	325,508
Share of reserve movements of associates	—	—	—	—	—	2,713	—	—	2,713
Share of reserve movements of joint ventures	—	—	—	5	—	—	—	—	5
Total gains not recognised in the consolidated income statement	—	—	—	5	—	2,713	—	—	2,718
Transfer to contributed surplus resulting from cancelling the paid-up capital to the extent of HK\$0.09 on each issued share	(422,882)	—	422,882	—	—	—	—	—	—
Issue of shares by placement, net of expenses	20,673	52,127	—	—	—	—	—	—	72,800
Issue of shares by conversion of convertible note payable	714	1,286	—	—	—	—	—	—	2,000
Net loss for the year	—	—	—	—	—	—	—	(28,452)	(28,452)
At 31 December 2001 and 1 January 2002	68,374	135,369	422,882	5	802	5,512	—	(258,370)	374,574
Share of reserve movements of associates and, net (losses) gains not recognised in the consolidated income statement	—	—	—	—	—	(18,947)	10,461	—	(8,486)
Net loss for the year	—	—	—	—	—	—	—	(128,211)	(128,211)
At 31 December 2002	68,374	135,369	422,882	5	802	(13,435)	10,461	(386,581)	237,877