

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2003

	Share capital			Reserves				Total	
	Ordinary	Preference	Total	Ordinary	Goodwill	Special	Accumulated	Total	share capital and reserves
				share	reserve	reserve	profits		
				premium	reserve	reserve	profits		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(note)								
<b>At 1 January 2002</b>	—	—	—	—	(8,351)	510	122,187	114,346	114,346
Issue of ordinary shares in accordance with the Shareholders' Scheme (note 21(c)(i))	45	—	45	—	—	—	(45)	(45)	—
Issue of ordinary shares in accordance with the Creditors' Scheme (note 21(c)(ii))	481	—	481	—	—	—	(481)	(481)	—
Issue of ordinary and preference shares in accordance with the Sale and Purchase Agreement (note 21(c)(iii))	1,300	5,984	7,284	—	—	(7,284)	—	(7,284)	—
Net profit for the year	—	—	—	—	—	—	11,295	11,295	11,295
Dividends paid (note 9)	—	—	—	—	—	—	(7,810)	(7,810)	(7,810)
<b>At 31 December 2002 and at 1 January 2003</b>	1,826	5,984	7,810	—	(8,351)	(6,774)	125,146	110,021	117,831
Conversion of preference shares to ordinary shares (note 21(e))	1,700	(1,751)	(51)	51	—	—	—	51	—
Net profit for the year	—	—	—	—	—	—	37,012	37,012	37,012
Dividends paid (note 9)	—	—	—	—	—	—	(15,619)	(15,619)	(15,619)
<b>At 31 December 2003</b>	<b>3,526</b>	<b>4,233</b>	<b>7,759</b>	<b>51</b>	<b>(8,351)</b>	<b>(6,774)</b>	<b>146,539</b>	<b>131,465</b>	<b>139,224</b>

Note: The special reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries acquired and the nominal value of the shares issued by the Company in consideration therefor.