

# Consolidated Statement of Changes in Equity

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For the year ended 31 December 2003

Note	Reserves						Total HK\$
	Share capital HK\$	Share premium HK\$	Capital		Exchange		
			reserve on consolidation HK\$	Contributed surplus HK\$	fluctuation reserve HK\$	Accumulated losses HK\$	
At 1 January 2002	8,999,000	166,327,220	468,163	80,991,000	(4,194,214)	(19,693,370)	232,897,799
Loss for the year	—	—	—	—	—	(15,350,894)	(15,350,894)
At 31 December 2002 and 1 January 2003	8,999,000	166,327,220	468,163	80,991,000	(4,194,214)	(35,044,264)	217,546,905
Shares issued during the year 24	34,196,200	3,237,490	—	5,761,510	—	—	43,195,200
Realisation of exchange fluctuation on disposal of a jointly controlled entity	—	—	—	—	972,797	—	972,797
Loss for the year	—	—	—	—	—	(24,781,865)	(24,781,865)
At 31 December 2003	43,195,200	169,564,710	468,163	86,752,510	(3,221,417)	(59,826,129)	236,933,037