

Consolidated Statement of Changes in Equity

For the year ended 31 December 2003

	Total Equity HK\$'000
At 1 January 2002	902,571
Issue of shares due to exercise of warrants	109
Repurchase of shares	(26,719)
Gain on expiry of warrants recognised in the income statement	(59,573)
Net loss for the year	(440,583)
At 31 December 2002 and 1 January 2003	375,805
Impairment loss recognised in the income statement in respect of goodwill held in reserves	300
Issue of new shares	16,500
Share issue expenses	(76)
Net loss for the year	(51,629)
At 31 December 2003	340,900