

Consolidated Statement of Changes in Equity

For the year ended 30th June, 2004

	Share capital HK\$'000	Treasury shares HK\$'000	Shares premium account HK\$'000	Investment		Capital redemption reserve HK\$'000	Capital reserve HK\$'000	Distri- butable reserve HK\$'000	Translation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
				revaluation reserve HK\$'000	property revaluation reserve HK\$'000						
THE GROUP											
At 1st July, 2002	188,216	(12,546)	3	(14,598)	10,378	10,892	220,414	93,961	(3,093)	(142,488)	351,139
Deficit on revaluation of investment properties	-	-	-	-	(10,378)	-	-	-	-	-	(10,378)
Deficit on revaluation of other securities	-	-	-	(1,612)	-	-	-	-	-	-	(1,612)
Exchange differences arising from translation of operations outside Hong Kong	-	-	-	-	-	-	-	-	(229)	-	(229)
Net loss not recognised in the income statement	-	-	-	(1,612)	(10,378)	-	-	-	(229)	-	(12,219)
Eliminated on disposal of other securities	-	-	-	82	-	-	-	-	-	-	82
Net loss for the year	-	-	-	-	-	-	-	-	-	(167,386)	(167,386)
At 30th June, 2003	188,216	(12,546)	3	(16,128)	-	10,892	220,414	93,961	(3,322)	(309,874)	171,616
Surplus on revaluation of investment properties	-	-	-	-	7,216	-	-	-	-	-	7,216
Surplus on revaluation of other securities	-	-	-	1,088	-	-	-	-	-	-	1,088
Net gain not recognised in the income statement	-	-	-	1,088	7,216	-	-	-	-	-	8,304
Eliminated on disposal of other securities	-	-	-	11,469	-	-	-	-	-	-	11,469
Capital reorganisation	(178,805)	-	(3)	-	-	-	-	-	-	178,808	-
Exercise of warrants for ordinary shares	-	-	1	-	-	-	-	-	-	-	1
Disposal of subsidiaries	-	-	-	-	-	-	(10,680)	-	852	-	(9,828)
Net profit for the year	-	-	-	-	-	-	-	-	-	96,481	96,481
At 30th June, 2004	<u>9,411</u>	<u>(12,546)</u>	<u>1</u>	<u>(3,571)</u>	<u>7,216</u>	<u>10,892</u>	<u>209,734</u>	<u>93,961</u>	<u>(2,470)</u>	<u>(34,585)</u>	<u>278,043</u>