

## Consolidated Statement of Changes in Equity

For the year ended 31st December 2004

	<b>2004</b>	2003
	<b>HK\$'000</b>	HK\$'000
At beginning of the year	<b>87,967</b>	69,200
Changes in exchange rates	–	(1)
Revaluation (deficit)/surplus of investments	<b>(26,000)</b>	58,216
Realised reserve on investments	<b>(20,791)</b>	–
Issue of new shares	<b>30,000</b>	–
Loss for the year	<b>(39,983)</b>	(39,448)
At end of the year	<b><u>31,193</u></b>	<u>87,967</u>