



Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Share capital HK\$'000	Total reserves HK\$'000	Total equity HK\$'000
Total equity as at 1 January 2003	20,000	58,220	78,220
Profit for the year	—	11,399	11,399
Total equity as at 31 December 2003	20,000	69,619	89,619
Surplus on revaluation of leasehold land and buildings	—	1,272	1,272
Net gains not recognised in the income statement	—	1,272	1,272
Loss for the year	—	(104,390)	(104,390)
Dividend paid	—	(5,500)	(5,500)
Total equity as at 31 December 2004	20,000	(38,999)	(18,999)