

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Total Equity HK\$'000
At 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 and 1 January 2004	340,900
Issue of new shares	23,760
Share issue expenses	(655)
Net loss for the year	(144,166)
At 31 December 2004	219,839