

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 30 June 2005

	Issued share capital HK\$'000	Share premium account HK\$'000	Capital redemption reserve HK\$'000	Reserves					Exchange fluctuation reserve HK\$'000	Total reserves HK\$'000	Total HK\$'000
				Capital reserve HK\$'000	Accumulated losses HK\$'000	Surplus reserve HK\$'000	Revaluation reserve HK\$'000				
At 1 July 2003	80,089	565,577	145	(12,483)	(299,065)	480	6,933	(33,729)	227,858	307,947	
Issue of shares	8,340	15,012	-	-	-	-	-	-	15,012	23,352	
Share issue expenses	-	(924)	-	-	-	-	-	-	(924)	(924)	
Exchange adjustments on translation of:											
- overseas subsidiaries	-	-	-	-	-	-	-	(654)	(654)	(654)	
- overseas associates	-	-	-	-	-	-	-	2,016	2,016	2,016	
Net gains and losses not recognised in the profit and loss account	-	-	-	-	-	-	-	1,362	1,362	1,362	
Deferred tax credited to equity (note 25)	-	-	-	-	-	-	53	-	53	53	
Net loss for the year	-	-	-	-	(11,663)	-	-	-	(11,663)	(11,663)	
Realisation of exchange fluctuation reserve on disposal of subsidiaries and associates	-	-	-	-	-	-	-	(118)	(118)	(118)	
At 30 June 2004 and 1 July 2004	88,429	579,665	145	(12,483)	(310,728)	480	6,986	(32,485)	231,580	320,009	
Issue of shares (note 26)	44,602	66,903	-	-	-	-	-	-	66,903	111,505	
Share issue expenses (note 26)	-	(6,687)	-	-	-	-	-	-	(6,687)	(6,687)	
Exchange adjustments on translation of:											
- overseas subsidiaries	-	-	-	-	-	-	-	(570)	(570)	(570)	
- overseas jointly-controlled entities	-	-	-	-	-	-	-	(1,059)	(1,059)	(1,059)	
- overseas associates	-	-	-	-	-	-	-	655	655	655	
Transfer from associates	-	-	-	-	(12,830)	-	-	701	(12,129)	(12,129)	
Transfer to a jointly-controlled entity (note 15)	-	-	-	-	12,681	-	-	(701)	11,980	11,980	
Transfer to a subsidiary (note 15)	-	-	-	-	149	-	-	-	149	149	
Transfer to reserves (notes 2, 28)	-	-	-	12,483	(12,483)	-	-	-	-	-	
Net gains and losses not recognised in the profit and loss account	-	-	-	12,483	(12,483)	-	-	(974)	(974)	(974)	
Deferred tax credited to equity (note 25)	-	-	-	-	-	-	53	-	53	53	
Net loss for the year	-	-	-	-	(12,938)	-	-	-	(12,938)	(12,938)	
At 30 June 2005	133,031	639,881	145	-	(336,149)	480	7,039	(33,459)	277,937	410,968	

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

Year ended 30 June 2005

	Issued share capital HK\$'000	Share premium account HK\$'000	Capital redemption reserve HK\$'000	Reserves					Total reserves HK\$'000	Total HK\$'000
				Capital reserve HK\$'000	Accumulated losses HK\$'000	Surplus reserve HK\$'000	Revaluation reserve HK\$'000	Exchange fluctuation reserve HK\$'000		
Reserves retained by:										
Company and subsidiaries	133,031	639,881	145	-	(326,544)	-	7,039	115	320,636	453,667
Jointly-controlled entities	-	-	-	-	12,248	-	-	(1,760)	10,488	10,488
Associates	-	-	-	-	(21,853)	480	-	(31,814)	(53,187)	(53,187)
At 30 June 2005	133,031	639,881	145	-	(336,149)	480	7,039	(33,459)	277,937	410,968
Company and subsidiaries	88,429	579,665	145	(12,483)	(281,484)	-	6,986	685	293,514	381,943
Associates	-	-	-	-	(29,244)	480	-	(33,170)	(61,934)	(61,934)
At 30 June 2004	88,429	579,665	145	(12,483)	(310,728)	480	6,986	(32,485)	231,580	320,009

* The surplus reserve represents an amount transferred from retained profits in accordance with statutory requirements and the articles of association of an associate in Taiwan. The surplus reserve may only be applied to make up any losses and for the capitalisation by the way of fully paid bonus issues of the shares of the associate in Taiwan.