

## Consolidated Statement of Changes in Equity

For the year ended 31 July 2005

	Share capital HK\$'000	Share premium HK\$'000	Capital redemption reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Capital reserve HK\$'000	Accumulated losses HK\$'000	Revaluation reserve HK\$'000	Scheme reserve HK\$'000	Total HK\$'000
At 1 August 2003	9,356	7,224	1,264	(1,489)	717	(1,176,137)	58,617	1,096,502	(3,946)
Revaluation surplus transferred to the income statement on disposal of floating craft and vessels	-	-	-	-	-	-	(22,998)	-	(22,998)
Exchange realignment – subsidiaries	-	-	-	(1,172)	-	-	-	-	(1,172)
Loss for the year	-	-	-	-	-	(16,534)	-	-	(16,534)
At 31 July 2004	<u>9,356</u>	<u>7,224</u>	<u>1,264</u>	<u>(2,661)</u>	<u>717</u>	<u>(1,192,671)</u>	<u>35,619</u>	<u>1,096,502</u>	<u>(44,650)</u>
At 1 August 2004	9,356	7,224	1,264	(2,661)	717	(1,192,671)	35,619	1,096,502	(44,650)
Issue of shares by exercise of options	361	955	-	-	-	-	-	-	1,316
Surplus on revaluation of floating craft and vessels	-	-	-	-	-	-	17,270	-	17,270
Revaluation surplus transferred to the income statement on disposal of floating craft and vessels	-	-	-	-	-	-	(299)	-	(299)
Exchange realignment – subsidiaries	-	-	-	(1,783)	-	-	-	-	(1,783)
Loss for the year	-	-	-	-	-	(27,471)	-	-	(27,471)
At 31 July 2005	<u>9,717</u>	<u>8,179</u>	<u>1,264</u>	<u>(4,444)</u>	<u>717</u>	<u>(1,220,142)</u>	<u>52,590</u>	<u>1,096,502</u>	<u>(55,617)</u>

The notes on pages 26 to 63 form an integral part of these financial statements.