

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31st March, 2003

	Share capital HK\$'000	Share premium HK\$'000	Capital		General reserve HK\$'000	Special reserve HK\$'000 <i>(note)</i>	Deficit HK\$'000	Total HK\$'000
			redemption reserve HK\$'000	Translation reserve HK\$'000				
At 1st April, 2001	195,199	335,735	646	–	1,189	(8,908)	(292,925)	230,936
Exchange arising on translation of operations outside Hong Kong	–	–	–	80	–	–	–	80
Share of translation reserve of an associate	–	–	–	355	–	–	–	355
Share of translation reserve of a jointly controlled entity	–	–	–	971	–	–	–	971
Gains not recognised in the consolidated income statement	–	–	–	1,406	–	–	–	1,406
Exercise of share options	176	–	–	–	–	–	–	176
Premium arising on issue of shares	–	9	–	–	–	–	–	9
Disposal of subsidiaries	–	–	–	(1,406)	(1,189)	–	–	(2,595)
Loss for the year	–	–	–	–	–	–	(59,019)	(59,019)
	176	9	–	(1,406)	(1,189)	–	(59,019)	(61,429)
At 31st March, 2002	195,375	335,744	646	–	–	(8,908)	(351,944)	170,913
Issue of shares	39,000	–	–	–	–	–	–	39,000
Expenses incurred in connection with issue of shares	–	(745)	–	–	–	–	–	(745)
Loss for the year	–	–	–	–	–	–	(51,556)	(51,556)
At 31st March, 2003	234,375	334,999	646	–	–	(8,908)	(403,500)	157,612

Note: The special reserve of the Group represents the difference between the nominal value of the share capital of the subsidiaries acquired and the nominal amount of the share capital of the Company issued as consideration under the group reorganisation in 1994.