

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31ST MARCH 2003

	Share capital	Share premium	Capital redemption reserve	Reserve/ (Goodwill) on consolidation	Capital reduction reserve	Investment property revaluation reserve	Investment revaluation reserve	Contributed surplus	Exchange reserve	Deficit	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
THE GROUP											
At 1st April 2001	535,359,258	718,599,024	2,382,000	(22,255,602)	85,844,959	157,476,498	(10,272,549)	-	(5,117,134)	(287,034,093)	1,174,982,361
Exchange difference arising from translation of financial statements of foreign subsidiaries	-	-	-	-	-	-	-	-	526,902	-	526,902
Exchange differences arising from translation of financial statements of foreign associates	-	-	-	-	-	-	-	-	3,075,818	-	3,075,818
Unrealised loss on revaluation of investments in other securities	-	-	-	-	-	-	(18,451,000)	-	-	-	(18,451,000)
Reduction of share capital by sub-division of shares from HK\$1 to HK\$0.1 each (Note 23)	(481,823,332)	-	-	-	-	-	-	481,823,332	-	-	-
Elimination of share premium to contributed surplus	-	(718,599,024)	-	-	-	-	-	718,599,024	-	-	-
Eliminated on disposal of subsidiaries	-	-	-	(4,230,473)	-	(157,476,498)	-	-	(2,509,621)	-	(164,216,592)
Special dividend for 2002 - paid	-	-	-	-	-	-	-	(870,494,154)	-	-	(870,494,154)
Net profit for the year	-	-	-	-	-	-	-	-	-	76,975,467	76,975,467
At 31st March 2002 and 1st April 2002	53,535,926	-	2,382,000	(26,486,075)	85,844,959	-	(28,723,549)	329,928,202	(4,024,035)	(210,058,626)	202,398,802
Exchange difference arising from translation of financial statements of foreign subsidiaries	-	-	-	-	-	-	-	-	(231,363)	-	(231,363)
Exchange differences arising from translation of financial statements of foreign associates	-	-	-	-	-	-	-	-	(167,742)	-	(167,742)
Unrealised loss on revaluation of investments in other securities	-	-	-	-	-	-	(9,547,000)	-	-	-	(9,547,000)
Eliminated on disposal of subsidiary	-	-	-	1,404,033	-	-	-	-	-	-	1,404,033
Net loss for the year	-	-	-	-	-	-	-	-	-	(56,689,304)	(56,689,304)
Impairment loss recognised in respect of investment in securities	-	-	-	-	-	-	27,881,000	-	-	-	27,881,000
At 31st March 2003	53,535,926	-	2,382,000	(25,082,042)	85,844,959	-	(10,389,549)	329,928,202	(4,423,140)	(266,747,930)	165,048,426

Included in the above is the Group's share of post acquisition reserves of the associates of deficit of HK\$24,082,922 (2002: deficit of HK\$8,478,664).

The reserve (goodwill) on consolidation comprises HK\$26,510,324 (2002: HK\$27,914,357) in respect of goodwill and HK\$1,428,282 (2002: HK\$1,428,282) in respect of negative goodwill. There were no movement in respect of negative goodwill for both years.