

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2003

	Share capital HK\$	Share premium HK\$	Special reserve HK\$	Capital reserve HK\$	Accumulated profits (losses) HK\$	Total HK\$
<b>THE GROUP</b>						
At 1st April, 2001	18,800,000	22,998,827	9,628,000	2,407,706	20,275,278	74,109,811
Profit for the year	–	–	–	–	1,751,080	1,751,080
Dividends (note 9)	–	–	–	–	(18,800,000)	(18,800,000)
At 31st March, 2002	18,800,000	22,998,827	9,628,000	2,407,706	3,226,358	57,060,891
Shares issued at premium	14,500	20,300	–	–	–	34,800
Loss for the year	–	–	–	–	(28,827,509)	(28,827,509)
Dividends (note 9)	–	–	–	–	(1,881,150)	(1,881,150)
At 31st March, 2003	<u>18,814,500</u>	<u>23,019,127</u>	<u>9,628,000</u>	<u>2,407,706</u>	<u>(27,482,301)</u>	<u>26,387,032</u>

The special reserve represents the offsetting of the share premium of Zida International Holding Limited (“ZIHL”) which had been transferred to special reserve upon a group reorganisation on 29th April, 2000 (the “Group Reorganisation”) amounting to HK\$9,730,500 against the difference between the nominal amount of ZIHL’s shares at the date at which they were acquired by the Company, and the nominal amount of the Company’s shares issued for the acquisition at the time of the Group Reorganisation amounting to HK\$102,500.