

Consolidated Statement of Changes in Equity

For the year ended 31 March 2003

	Share capital	Share premium	Capital reserve	Other capital reserve	Warrant reserve	Asset revaluation reserve	Translation reserve	Accu- mulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance at 1 April 2001	580,677	738,558	7,700	-	31,010	(49,763)	66	(818,708)	489,540
Share premium set off against accumulated losses	-	(738,558)	-	-	-	-	-	738,558	-
Share of reserves of an associate not recognised in the consolidated income statement	-	-	-	-	-	(2,014)	(203)	10,728	8,511
Movement in equity arising from capital reduction	(522,609)	-	-	396,347	-	-	-	126,262	-
Net loss for the year	-	-	-	-	-	-	-	(347,920)	(347,920)
Balance at 31 March 2002 and 1 April 2002	58,068	-	7,700	396,347	31,010	(51,777)	(137)	(291,080)	150,131
Share of reserve of an associate not recognised in the consolidated income statement	-	-	-	-	-	(9,835)	-	-	(9,835)
Realised upon disposal of an associate	-	-	-	-	(31,010)	61,612	137	-	30,739
Net loss for the year	-	-	-	-	-	-	-	(46,335)	(46,335)
Balance at 31 March 2003	<u>58,068</u>	<u>-</u>	<u>7,700</u>	<u>396,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(337,415)</u>	<u>124,700</u>