

# Consolidated Statement of Changes in Equity

For the year ended 31 March 2003

(Expressed in Hong Kong dollars)

	<b>2003</b>	2002
	<b>\$'000</b>	\$'000
Shareholders' equity at the beginning of the year	<b>127,075</b>	(107,604)
Surplus on revaluation of other investments	<b>3,000</b>	–
Exchange loss released upon disposal of an associate	–	84
Release of goodwill upon disposal of an associate	–	(14,124)
<b>Net gains/(losses) not recognised in the profit and loss account</b>	<b>3,000</b>	(14,040)
<b>Net loss for the year</b>	<b>(71,962)</b>	(78,965)
Movements in share capital and reserves		
– Issue of new ordinary shares under the Placement	<b>60,000</b>	73,700
– Issue of new ordinary shares under Rights Issue	<b>460,400</b>	86,120
– Issue of new preference shares	–	171,000
– Bonus issue	<b>(441,984)</b>	–
– Share issue expenses	<b>(1,038)</b>	(3,136)
<b>Net increase in shareholders' equity arising from capital transactions</b>	<b>77,378</b>	327,684
Shareholders' equity at the end of the year	<b>135,491</b>	127,075

The notes on pages 34 to 66 form part of these financial statements.