

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 March 2003

	Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Capital redemption reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 April 2001						
As previously reported		38,702	102,920	87	(19,289)	122,420
Prior year adjustment:						
SSAP 34 "Employee benefits"	2, 23	—	—	—	(2,074)	(2,074)
As restated		38,702	102,920	87	(21,363)	120,346
Issue of shares		7,700	7,712	—	—	15,412
Repurchase of shares		(45)	—	45	(108)	(108)
Share options exercised		15	—	—	—	15
Impairment of goodwill remaining eliminated against accumulated losses		—	—	—	12,680	12,680
Loss for the year		—	—	—	(35,322)	(35,322)
At 31 March 2002		<u>46,372</u>	<u>110,632</u>	<u>132</u>	<u>(44,113)</u>	<u>113,023</u>
At 1 April 2001						
As previously reported		46,372	110,632	132	(42,039)	115,097
Prior year adjustment:						
SSAP 34 "Employee benefits"	2, 23	—	—	—	(2,074)	(2,074)
As restated		46,372	110,632	132	(44,113)	113,023
Loss for the year		—	—	—	(14,685)	(14,685)
At 31 March 2003		<u>46,372</u>	<u>110,632</u>	<u>132</u>	<u>(58,798)</u>	<u>98,338</u>
Reserves retained by:						
Company and subsidiaries		46,372	110,632	132	(58,567)	98,569
Associates		—	—	—	(231)	(231)
At 31 March 2003		<u>46,372</u>	<u>110,632</u>	<u>132</u>	<u>(58,798)</u>	<u>98,338</u>
Company and subsidiaries		46,372	110,632	132	(41,886)	115,250
Associates		—	—	—	(2,227)	(2,227)
At 31 March 2002		<u>46,372</u>	<u>110,632</u>	<u>132</u>	<u>(44,113)</u>	<u>113,023</u>

Accumulated losses of HK\$1,998,000 as retained by an associate as at 1 April 2002 were released to the Company and subsidiaries' accumulated losses, upon the completion of the strike-off of a former associate of the Group during the year.