2003 ANNUAL REPORT N

Consolidated Summary Statement of Changes in Equity

For the year ended 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
TOTAL EQUITY			
At 1 April		345,860	214,018
(Deficit)/Surplus on revaluation of			
leasehold properties	25	(3,480)	650
Exchange difference on translation of the			
financial statements of foreign entities	25	508	<u>872</u>
Net gains and losses not recognised in			
the consolidated income statement		(2,972)	1,522
Issue of shares, including share premium		_	169,603
Share issue expenses		_	(2,165)
Reserve realised upon expiry of warrants		_	(23,322)
Reserve arising from placing of warrants		_	35,100
Warrant issue expenses		_	(1,708)
Net loss for the year		(298,220)	(47,188)
At 31 March		44,668	345,860

The notes on pages 26 to 65 form an integral part of these financial statements.