

Consolidated Statement of Changes in Equity

For the year ended 31 March 2003

	Note	2003 HK\$	2002 HK\$
Shareholders' equity at 1 April		333,336,204	71,216,004
Net (losses)/gains not recognised in the income statement			
– (deficit)/surplus on revaluation of investment properties	16(c)	(4,900,000)	11,677,000
Net loss for the year		(71,218,615)	(26,356,094)
Revaluation surplus transferred to the income statement on disposal of investment properties		(6,126,282)	–
Movements in share capital			
– shares issued		–	45,247,059
– share premium arising from issue of shares, net of expenses		–	231,552,235
		–	276,799,294
Shareholders' equity at 31 March		251,091,307	333,336,204

The notes on pages 22 to 50 form an integral part of these financial statements.