

STATEMENTS OF CHANGES IN EQUITY

For the year ended 31 March 2002

	Issued capital HK\$'000	Share premium HK\$'000	Capital redemption reserve HK\$'000	Capital reserve HK\$'000	Asset revaluation reserve HK\$'000	Translation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
THE GROUP								
At 1 April 2000, previously reported	77,352	432,722	3,800	49,991	718,888	2,543	(444,386)	840,910
Prior year adjustments (note 4)	—	—	—	—	(27,736)	—	(96,164)	(123,900)
At 1 April 2000, as restated	77,352	432,722	3,800	49,991	691,152	2,543	(540,550)	717,010
Exchange differences arising from translation of overseas operations	—	—	—	—	—	(20,716)	—	(20,716)
Deficit on revaluation	—	—	—	—	(249,817)	—	—	(249,817)
Surplus on revaluation	—	—	—	—	119	—	—	119
Realised on disposals of subsidiaries	—	—	—	(3)	—	9,810	—	9,807
Realised on disposal of a property	—	—	—	—	(1,684)	—	1,684	—
Net loss for the year	—	—	—	—	—	—	(239,054)	(239,054)
At 31 March 2001 and 1 April 2001	77,352	432,722	3,800	49,988	439,770	(8,363)	(777,920)	217,349
Exchange differences arising from translation of overseas operations	—	—	—	—	—	(360)	—	(360)
Reversal of exchange deficit to income statement (note 16(a))	—	—	—	—	—	6,900	—	6,900
Revaluation surplus	—	—	—	—	177	—	—	177
Realised on disposals of properties	—	—	—	—	(428,277)	—	467,322	39,045
Realised on liquidation of subsidiaries	—	—	—	(2,669)	—	—	—	(2,669)
Negative goodwill arising from increasing interest in a subsidiary	—	—	—	3,548	—	—	—	3,548
Net loss for the year	—	—	—	—	—	—	(1,516,245)	(1,516,245)
At 31 March 2002	<u>77,352</u>	<u>432,722</u>	<u>3,800</u>	<u>50,867</u>	<u>11,670</u>	<u>(1,823)</u>	<u>(1,826,843)</u>	<u>(1,252,255)</u>
Attributable to:								
— the Company and subsidiaries	<u>77,352</u>	<u>432,722</u>	<u>3,800</u>	<u>50,867</u>	<u>11,670</u>	<u>(1,823)</u>	<u>(1,826,843)</u>	<u>(1,252,255)</u>

STATEMENTS OF CHANGES IN EQUITY

For the year ended 31 March 2002

	Issued capital HK\$'000	Share premium HK\$'000	Capital redemption reserve HK\$'000	Contributed surplus HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Total HK\$'000
THE COMPANY						
At 1 April 2000	77,352	432,722	3,800	64,314	60,900	639,088
Net loss for the year	—	—	—	—	(398,814)	(398,814)
At 31 March 2001 and 1 April 2001	77,352	432,722	3,800	64,314	(337,914)	240,274
Net loss for the year	—	—	—	—	(1,228,544)	(1,228,544)
At 31 March 2002	<u>77,352</u>	<u>432,722</u>	<u>3,800</u>	<u>64,314</u>	<u>(1,566,458)</u>	<u>(988,270)</u>

The contributed surplus of the Company represents the difference between the consolidated shareholders' funds of subsidiaries when they were acquired by the Company and the nominal amount of the Company's share capital issued for the acquisition.

In accordance with the provision of the Company's New Articles of Association, there was no reserve available for distribution to shareholders of the Company as at 31 March 2002 and 2001.

The notes on pages 25 to 56 form an integral part of these financial statements.