

Consolidated Statement of Changes in Equity

For the year ended 31 March 2003

Group	Share capital HK\$'000	Share premium account HK\$'000	Exchange fluctuation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
As at 1 April 2001					
— as previously reported	135,514	756,610	357	(874,989)	17,492
Effect on adopting SSAP 34	—	—	—	(496)	(496)
— as restated	135,514	756,610	357	(875,485)	16,996
Issue of shares for the acquisition					
of properties for sale	21,500	—	—	—	21,500
Issue of settlement shares	11,772	—	—	—	11,772
Premium arising from issuing					
new shares, net of expenses	—	600	—	—	600
Exchange realignment	—	—	2	—	2
Loss for the year	—	—	—	(101,153)	(101,153)
As at 31 March 2002 and 1 April 2002	168,786	757,210	359	(976,638)	(50,283)
As at 1 April 2002					
— as previously reported	168,786	757,210	359	(976,353)	(49,998)
Effect on adopting SSAP 34	—	—	—	(285)	(285)
— as restated	168,786	757,210	359	(976,638)	(50,283)
Issue of shares for the acquisition					
of properties for sale	6,000	—	—	—	6,000
Capital reduction	(139,829)	139,829	—	—	—
Redemption of preference shares	(1,418)	—	—	—	(1,418)
Capital reorganisation (<i>note</i>)	—	(896,601)	—	896,601	—
Expenses for capital reorganisation	—	(438)	—	—	(438)
Issue of consolidated ordinary shares, net of expenses for cash	3,150	1,265	—	—	4,415
Issue of consolidated ordinary shares for acquisition of investment securities, net of expenses	1,320	5,020	—	—	6,340
Loss for the year	—	—	—	(57,448)	(57,448)
As at 31 March 2003	38,009	6,285	359	(137,485)	(92,832)

Note: The entire credit arising from the Capital Reorganisation in the amount of approximately HK\$897 million was applied to set off against part of the accumulated losses of the Group. Details of the Capital Reorganisation are set out in note 25 (B) (ii) to the accounts.