

Statements of Changes in Equity

19

For the year ended 31 March 2004

	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 2002	77,352	432,722	3,800	50,867	11,670	(1,823)	(1,826,843)	(1,252,255)
Exchange differences	—	—	—	—	—	(88)	—	(88)
Surplus on revaluation	—	—	—	—	2,882	—	—	2,882
Realised on disposal of properties	—	—	—	—	(7,031)	52	—	(6,979)
Net loss for the year	—	—	—	—	—	—	(47,650)	(47,650)
At 31 March 2003 and 1 April 2003	77,352	432,722	3,800	50,867	7,521	(1,859)	(1,874,493)	(1,304,090)
Capital reduction	(76,424)	—	—	—	—	—	76,424	—
Issue of new ordinary shares on debts restructuring	46,960	—	—	—	—	—	—	46,960
Exchange differences	—	—	—	—	—	881	—	881
Surplus on revaluation	—	—	—	—	612	—	—	612
Impairment loss on other land and buildings	—	—	—	—	(168)	—	—	(168)
Realised on de-consolidation of subsidiaries under the Schemes	—	—	—	(29,949)	—	21	—	(29,928)
Net profit for the year	—	—	—	—	—	—	1,299,079	1,299,079
At 31 March 2004	47,888	432,722	3,800	20,918	7,965	(957)	(498,990)	13,346
Attributable to:								
— the Company and subsidiaries	47,888	432,722	3,800	20,918	7,965	(957)	(498,990)	13,346

The notes on pages 23 to 62 form an integral part of these financial statements.

Statements of Changes in Equity

For the year ended 31 March 2004

	Issued capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Capital redemption reserve <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total <i>HK\$'000</i>
THE COMPANY						
At 1 April 2002	77,352	432,722	3,800	64,314	(1,566,458)	(988,270)
Net loss for the year	—	—	—	—	(39,617)	(39,617)
At 31 March 2003 and 1 April 2003	77,352	432,722	3,800	64,314	(1,606,075)	(1,027,887)
Capital reduction	(76,424)	—	—	—	76,424	—
Issue of new ordinary shares on debts restructuring	46,960	—	—	—	—	46,960
Net profit for the year	—	—	—	—	982,400	982,400
At 31 March 2004	47,888	432,722	3,800	64,314	(547,251)	1,473

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 2004 and 2003.

The notes on pages 23 to 62 form an integral part of these financial statements.