

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2004

	Share capital HK\$'000	Share premium HK\$'000	Capital redemption reserve HK\$'000	Other reserve HK\$'000 (Note)	Special reserve HK\$'000 (Note)	Accumulated (deficit) profit HK\$'000	Total HK\$'000
At 1st April, 2002	195,375	335,744	646	-	(8,908)	(351,944)	170,913
Issue of shares	39,000	-	-	-	-	-	39,000
Expenses incurred in connection with issue of shares	-	(745)	-	-	-	-	(745)
Loss for the year	-	-	-	-	-	(51,556)	(51,556)
At 31st March, 2003	234,375	334,999	646	-	(8,908)	(403,500)	157,612
Capital reorganisation							
- capital reduction (Note 20(1a))	(233,203)	-	-	233,203	-	-	-
- cancellation of share premium (Note 20(1d))	-	(334,999)	-	334,999	-	-	-
- set-off against accumulated deficit (Note 20(1))	-	-	-	(535,894)	-	535,894	-
Exercise of share options	105	2,071	-	-	-	-	2,176
Loss for the year	-	-	-	-	-	(29,612)	(29,612)
<b>At 31st March, 2004</b>	<b>1,277</b>	<b>2,071</b>	<b>646</b>	<b>32,308</b>	<b>(8,908)</b>	<b>102,782</b>	<b>130,176</b>

**Note:**

Other reserve of the Group represents net balance from capital reduction, cancellation of share premium and set-off against the accumulated deficit pursuant to the capital reorganisation on 15th April, 2003.

The special reserve of the Group represents the difference between the nominal value of the share capital of the subsidiaries acquired and the nominal amount of the share capital of the Company issued as consideration under the group reorganisation in 1994.