

Consolidated Statement of Changes in Equity

For the year ended 31 March 2004

	Share capital HK\$'000	Share premium account HK\$'000	Capital redemption reserve HK\$'000	Contributed surplus HK\$'000	Accumulated losses HK\$'000	Total equity HK\$'000
As at 1 April 2002	74,639	270,845	861	110,578	(361,723)	95,200
Adjustments arising from the Capital Reduction (Note 25(a))	(70,907)	–	–	70,907	–	–
Transfer to set off accumulated losses (Note 25(a))	–	–	–	(70,907)	70,907	–
New issue of shares by way of private placement (Note 25(b))	746	373	–	–	–	1,119
New issue of shares by way of open offer (Note 25(c))	40,302	–	–	–	–	40,302
Net loss for the year	–	–	–	–	(121,923)	(121,923)
As at 31 March 2003 and 1 April 2003	44,780	271,218	861	110,578	(412,739)	14,698
New issue of shares by way of private placements in:						
– October 2003 (Note 25(d))	8,800	–	–	–	–	8,800
– January 2004 (Note 25(e))	20,000	–	–	–	–	20,000
Share issue expenses	–	(444)	–	–	–	(444)
Net profit for the year	–	–	–	–	103	103
As at 31 March 2004	73,580	270,774	861	110,578	(412,636)	43,157

The accompanying notes form an integral part of these financial statements.

