

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2004

	Share capital	Share premium	Special reserve	Capital reserve	Other reserve	Translation reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1st April, 2002								
As originally stated	103,675	214,846	124,933	3,126,941	-	(90,313)	(485,052)	2,995,030
Prior period adjustments (note 2)	-	-	-	-	-	-	(47,757)	(47,757)
As restated	103,675	214,846	124,933	3,126,941	-	(90,313)	(532,809)	2,947,273
Exchange differences arising from translation of overseas operations not recognised in consolidated income statement	-	-	-	-	-	76,971	-	76,971
Issue of shares under scrip dividend scheme	2,627	(2,627)	-	-	-	-	-	-
Credit arising on scrip dividends	-	-	-	-	-	-	5,724	5,724
Share issue expenses	-	(188)	-	-	-	-	-	(188)
Realised on dilution of interest in an associate	-	-	-	-	-	3,638	-	3,638
Transfer	-	-	-	(646,941)	-	-	646,941	-
Loss for the year	-	-	-	-	-	-	(354,029)	(354,029)
Dividends paid	-	-	-	-	-	-	(20,858)	(20,858)
At 31st March, 2003	106,302	212,031	124,933	2,480,000	-	(9,704)	(255,031)	2,658,531
Exchange differences arising from translation of overseas operations	-	-	-	-	-	142,847	-	142,847
Share of reserve of an associate	-	-	-	-	6,733	1,150	-	7,883
Net gain not recognised in consolidated income statement	-	-	-	-	6,733	143,997	-	150,730
Issue of shares under scrip dividend scheme	27,258	(27,258)	-	-	-	-	-	-
Credit arising on scrip dividends	-	-	-	-	-	-	184,409	184,409
Exercise of warrants	965	2,895	-	-	-	-	-	3,860
Share issue expenses	-	(298)	-	-	-	-	-	(298)
Realised on disposal and dilution of interests in associates	-	-	-	-	(212)	(50,937)	-	(51,149)
Profit for the year	-	-	-	-	-	-	163,627	163,627
Dividends paid	-	-	-	-	-	-	(338,838)	(338,838)
At 31st March, 2004	134,525	187,370	124,933	2,480,000	6,521	83,356	(245,833)	2,770,872

The accumulated losses of the Group include accumulated profits of approximately HK\$123,577,000 (2003: HK\$83,778,000) and HK\$12,821,000 (2003: HK\$3,747,000) retained by the associates and jointly controlled entities of the Group, respectively.

The special reserve of the Group represents the difference between the nominal amount of the share capital and share premium of the subsidiaries at the date on which they were acquired by the Group and the nominal amount of the share capital issued as consideration for the acquisition.

Details of the capital reserve of the Group are set out in note 33.