

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31 MARCH 2004

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Capital reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Special reserve HK\$'000	Accum- ulated losses HK\$'000	Total HK\$'000
At 1 April 2002	51,411	102,810	125,535	1,255	(1,270)	33,728	(271,877)	41,592
Reduction of share capital, share premium cancellation and elimination of accumulated losses upon capital reduction	(67,645)	(102,810)	57,124	-	-	-	113,331	-
Issue of shares on exercise of convertible notes	1,250	1,250	-	-	-	-	-	2,500
Issue of shares on exercise of convertible bonds	2,257	-	-	-	-	-	-	2,257
Issue of shares on exercise of share options	5,000	46,000	-	-	-	-	-	51,000
Issue of shares by private placements	17,750	8,750	-	-	-	-	-	26,500
Share issue expenses	-	(469)	-	-	-	-	-	(469)
Loss for the year	-	-	-	-	-	-	(63,380)	(63,380)
At 31 March 2003	10,023	55,531	182,659	1,255	(1,270)	33,728	(221,926)	60,000
Release of reserves upon disposals of subsidiaries	-	-	(125,535)	(1,255)	1,270	(33,728)	159,248	-
Issue of shares as consideration for the acquisition of investments in securities	1,230	9,225	-	-	-	-	-	10,455
Issue of shares on exercise of convertible bonds	4,515	27,000	-	-	-	-	-	31,515
Issue of shares on exercise of share options	750	6,750	-	-	-	-	-	7,500
Issue of shares by private placements	3,459	63,749	-	-	-	-	-	67,208
Share issue expenses	-	(2,469)	-	-	-	-	-	(2,469)
Loss for the year	-	-	-	-	-	-	(52,047)	(52,047)
At 31 March 2004	19,977	159,786	57,124	-	-	-	(114,725)	122,162

The notes on pages 30 to 77 form an integral part of these financial statements.