

Consolidated Statement of Changes in Equity

Year ended 31 March 2003

	Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Warrant reserve HK\$'000	Contributed surplus HK\$'000	Capital reserve HK\$'000	Investment property revaluation reserve HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Total HK\$'000
At 1 April 2001		8,221	257,272	—	—	—	254	(105,831)	159,916
Transfer	33(b)(i)	—	(129,270)	—	—	—	—	129,270	—
Conversions of convertible bonds	31	1,600	28,480	—	—	—	—	—	30,080
Placement of shares	31	6,620	51,360	—	—	—	—	—	57,980
Rights issue	31	65,762	131,525	—	—	—	—	—	197,287
Bonus issue	31	16,441	—	—	—	—	—	(16,441)	—
Share issue expenses	31	—	(8,253)	—	—	—	—	—	(8,253)
Surplus on revaluation of investment properties and net gain not recognised in the profit and loss account		—	—	—	—	—	1,989	—	1,989
Release of goodwill on disposal of an associate		—	—	—	—	—	—	1,300	1,300
Profit for the year		—	—	—	—	—	—	27,700	27,700
At 31 March and 1 April 2002		98,644	331,114	—	—	—	2,243	35,998	467,999
Placement of shares	31	19,500	19,500	—	—	—	—	—	39,000
Capital reorganisation	31	(106,329)	—	—	106,329	—	—	—	—
Warrant issue	31	—	—	2,000	—	—	—	—	2,000
Warrant issue expenses		—	—	(265)	—	—	—	—	(265)
Share issue expenses	31	—	(2,392)	—	—	—	—	—	(2,392)
Deficit on revaluation of investment properties and net loss not recognised in the profit and loss account	13	—	—	—	—	—	(2,243)	—	(2,243)
Release of goodwill on disposal of subsidiaries	34(e)	—	—	—	—	—	—	75,104	75,104
Profit for the year		—	—	—	—	—	—	41,293	41,293
Transfer from retained profits		—	—	—	—	1,511	—	(1,511)	—
At 31 March 2003		11,815	348,222*	1,735*	106,329*	1,511*	—*	150,884*	620,496

* These reserve accounts comprise the consolidated reserves of HK\$608,681,000 (2002: HK\$369,355,000) in the consolidated balance sheet.

Consolidated Statement of Changes in Equity *(Continued)*

Year ended 31 March 2003

	Issued share capital <i>HK\$'000</i>	Share premium account <i>HK\$'000</i>	Warrant reserve <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Capital reserve <i>HK\$'000</i>	Investment property revaluation reserve <i>HK\$'000</i>	Retained profits/ (accumulated losses) <i>HK\$'000</i>	Total <i>HK\$'000</i>
Reserves retained by:								
Company and subsidiaries	11,815	348,222	1,735	106,329	1,511	—	160,313	629,925
Associates	—	—	—	—	—	—	(9,429)	(9,429)
At 31 March 2003	11,815	348,222	1,735	106,329	1,511	—	150,884	620,496
Company and subsidiaries	98,644	331,114	—	—	—	2,243	33,094	465,095
Associates	—	—	—	—	—	—	2,904	2,904
At 31 March 2002	98,644	331,114	—	—	—	2,243	35,998	467,999