

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended March 31, 2003

	Share Capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Capital redemption reserve HK\$'000	Capital reserve HK\$'000	Deficit HK\$'000	Total HK\$'000
<b>THE GROUP</b>							
Balance at April 1, 2001	170,797	137,019	320,785	15	7,903	(587,497)	49,022
Repurchase of shares	(3,766)	—	—	—	—	—	(3,766)
Surplus arising from repurchase of shares	—	—	1,288	—	—	—	1,288
Transferred to capital redemption reserve upon repurchase of shares	—	—	(3,766)	3,766	—	—	—
Transferred to contributed surplus as a result of the capital reduction	(165,361)	(137,019)	302,380	—	—	—	—
Elimination of deficit	—	—	(554,939)	—	—	554,939	—
Profit for the year	—	—	—	—	—	2,233	2,233
<b>Balance at April 1, 2002</b>	<b>1,670</b>	<b>—</b>	<b>65,748</b>	<b>3,781</b>	<b>7,903</b>	<b>(30,325)</b>	<b>48,777</b>
Profit for the year	—	—	—	—	—	3,893	3,893
2002 final dividend paid	—	—	(1,670)	—	—	—	(1,670)
<b>Balance at March 31, 2003</b>	<b>1,670</b>	<b>—</b>	<b>64,078</b>	<b>3,781</b>	<b>7,903</b>	<b>(26,432)</b>	<b>51,000</b>

The contributed surplus of the Group represents the difference between the nominal value of the shares and share premium of the then holding company and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation on May 25, 1993, together with the amounts transferred from share capital and share premium account as a result of the capital reduction taken place in August 2001, less dividends paid, amounts utilised on redemption of shares and amount eliminated against deficit.