

Consolidated Statement of Changes in Equity

For the year ended 30th April, 2003

	Share capital HK\$'000 (Note 24)	Share premium HK\$'000	Capital redemption reserve HK\$'000	Merger reserve HK\$'000 (Note)	Accumulated losses HK\$'000	Total HK\$'000
At 1st May, 2001	26,000	145,422	477	758	(20,090)	152,567
Issue of shares	2,600	14,300	-	-	-	16,900
Expenses incurred in connection with the issue of shares	-	(124)	-	-	-	(124)
Share repurchased	(194)	(979)	-	-	-	(1,173)
Issue of shares on exercise of share options	15	125	-	-	-	140
Net loss for the year	-	-	-	-	(40,498)	(40,498)
At 30th April, 2002	28,421	158,744	477	758	(60,588)	127,812
Issue of shares	600	9,600	-	-	-	10,200
Expenses incurred in connection with the issue of shares	-	(102)	-	-	-	(102)
Issue of shares on exercise of share options	11	88	-	-	-	99
Net loss for the year	-	-	-	-	(89,747)	(89,747)
At 30th April, 2003	29,032	168,330	477	758	(150,335)	48,262
Attributable to:						
The Company and its subsidiaries	28,421	158,744	477	758	(58,723)	129,677
Associates	-	-	-	-	(1,865)	(1,865)
At 30th April, 2002	28,421	158,744	477	758	(60,588)	127,812

As at 30th April, 2003, the total amount of share capital and reserves are attributable to the Company and its subsidiaries.

Note: The merger reserve of the Group represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of a group reorganisation in 1998.