

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2004

	Share capital HK\$'000	Share premium account HK\$'000	Contributed surplus HK\$'000	Goodwill on acquisition HK\$'000	Capital redemption reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 April 2002	32,235	478,448	32,080	(197,398)	932	(176,735)	169,562
Rights issue	19,341	9,670	–	–	–	–	29,011
Share issue expenses	–	(1,677)	–	–	–	–	(1,677)
Redemption of convertible note payable	1,631	7,908	–	–	–	–	9,539
Capital reduction	(52,143)	–	52,143	–	–	–	–
Transfer from share premium account	–	(120,000)	120,000	–	–	–	–
Impairment of goodwill remaining eliminated against consolidated reserves	–	–	–	150,000	–	–	150,000
Loss for the year	–	–	–	–	–	(239,675)	(239,675)
At 31 March 2003 and 1 April 2003	1,064	374,349	204,223	(47,398)	932	(416,410)	116,760
Profit for the year	–	–	–	–	–	7,730	7,730
At 31 March 2004	1,064	374,349	204,223	(47,398)	932	(408,680)	124,490