

18 Consolidated Statement of Changes in Equity

Year ended 31 March 2004

	Share capital	Share premium	Contributed surplus	Exchange fluctuation reserve	Accumulated profits/ (losses)	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2002	176,659	285,618	106,033	1	(455,735)	112,576
Net loss for the year	–	–	–	–	(14,479)	(14,479)
At 31 March 2003 and at beginning of year	176,659	285,618	106,033	1	(470,214)	98,097
Capital Reduction*	(175,776)	–	175,776	–	–	–
Share Premium Cancellation*	–	(285,618)	285,618	–	–	–
Credit Transfer*	–	–	(546,861)	–	546,861	–
Issue of open offer shares*	7,950	–	–	–	–	7,950
Net loss for the year	–	–	–	–	(67,510)	(67,510)
At 31 March 2004	8,833	–	20,566	1	9,137	38,537

Included in the figure for the accumulated profits/(losses) is an amount of HK\$1,170,000 (2003: losses of HK\$2,091,000), being the accumulated losses attributable to associates.

* Details of the capital reorganisation and issue of open offer shares are set out in note 19 to the financial statements