

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year ended 31st March 2004

	Share capital HK\$'000	Reserves HK\$'000	Total HK\$'000
At 31st March 2002	30,593	86,850	117,443
Changes in exchange rates	—	1,018	1,018
Issue of new shares	500	10,500	11,000
Share issue expenses	—	(373)	(373)
Loss attributable to shareholders	—	(27,054)	(27,054)
At 31st March 2003	31,093	70,941	102,034
Changes in exchange rates	—	241	241
Realisation of exchange reserve upon disposal of a subsidiary	—	(859)	(859)
Issue of new shares	1,725	121,275	123,000
Share issue expenses	—	(4,476)	(4,476)
Issue of shares on exercise of share options	5	173	178
Loss attributable to shareholders	—	(2,035)	(2,035)
At 31st March 2004	32,823	185,260	218,083