

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 March 2004

		Issued share capital	Share premium account	Capital reserve	Distributable reserve	Fixed asset revaluation reserve	Exchange fluctuation reserve	Retained profits/ (accumulated losses)	Total
Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2002									
As previously stated		45,752	103,948	2,789	—	25,312	(176)	(27,599)	150,026
Prior year adjustment:									
SSAP 12 — restatement of deferred tax	25	—	—	—	—	(5,592)	—	—	(5,592)
As restated		45,752	103,948	2,789	—	19,720	(176)	(27,599)	144,434
Deficit on revaluation	14	—	—	—	—	(55)	—	—	(55)
Deferred tax debited to the revaluation reserve	25	—	—	—	—	(5)	—	—	(5)
Exchange realignment		—	—	—	—	—	169	—	169
Net gains and losses not recognised in the profit and loss account		—	—	—	—	(60)	169	—	109
Revaluation reserve released on disposal		—	—	—	—	(87)	—	87	—
Net profit for the year		—	—	—	—	—	—	4,220	4,220
At 31 March 2003		45,752	103,948	2,789	—	19,573	(7)	(23,292)	148,763

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

Year ended 31 March 2004

	Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Capital reserve HK\$'000	Distributable reserve HK\$'000	Fixed asset revaluation reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Total HK\$'000
At 1 April 2003									
As previously stated		45,752	103,948	2,789	—	25,170	(7)	(23,292)	154,360
Prior year adjustment:									
SSAP 12 – restatement of deferred tax	25	—	—	—	—	(5,597)	—	—	(5,597)
As restated		45,752	103,948	2,789	—	19,573	(7)	(23,292)	148,763
Surplus on revaluation	14	—	—	—	—	387	—	—	387
Deferred tax credited to the revaluation reserve	25	—	—	—	—	12	—	—	12
Exchange realignment		—	—	—	—	—	270	—	270
Net gains not recognised in the profit and loss account		—	—	—	—	399	270	—	669
Reduction of share premium account	28(b)	—	(103,948)	—	4,995	—	—	98,953	—
Revaluation reserve released on disposal		—	—	—	—	(116)	—	116	—
Net loss for the year		—	—	—	—	—	—	(9,252)	(9,252)
At 31 March 2004		45,752	—*	2,789*	4,995*	19,856*	263*	66,525*	140,180
Reserves retained by:									
Company and subsidiaries		45,752	—	2,789	4,995	19,856	263	44,535	118,190
An associate		—	—	—	—	—	—	21,990	21,990
At 31 March 2004		45,752	—	2,789	4,995	19,856	263	66,525	140,180
Company and subsidiaries		45,752	103,948	2,789	—	19,573	(7)	(45,151)	126,904
An associate		—	—	—	—	—	—	21,859	21,859
At 31 March 2003		45,752	103,948	2,789	—	19,573	(7)	(23,292)	148,763

* These reserve accounts comprise the consolidated reserves of HK\$94,428,000 (2003: HK\$103,011,000 (restated)) in the consolidated balance sheet.