

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY** For the year ended 31 March 2004

	Share capital	Share premium	Exchange reserve	Capital redemption reserve	Enterprises development reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Company and subsidiaries	73,290	–	201	1,868	803	(77,014)	(852)
Associates	–	–	–	–	–	–	–
<b>At 1 April 2003</b>	<b>73,290</b>	<b>–</b>	<b>201</b>	<b>1,868</b>	<b>803</b>	<b>(77,014)</b>	<b>(852)</b>
Issue of shares	52,523	31,109	–	–	–	–	83,632
Exchange difference on translation of the financial statements of a foreign subsidiary	–	–	34	–	–	–	34
Loss for the year	–	–	–	–	–	(18,439)	(18,439)
<b>At 31 March 2004</b>	<b>125,813</b>	<b>31,109</b>	<b>235</b>	<b>1,868</b>	<b>803</b>	<b>(95,453)</b>	<b>64,375</b>
Company and subsidiaries	125,813	31,109	235	1,868	803	(95,235)	64,593
Associates	–	–	–	–	–	(218)	(218)
<b>At 31 March 2004</b>	<b>125,813</b>	<b>31,109</b>	<b>235</b>	<b>1,868</b>	<b>803</b>	<b>(95,453)</b>	<b>64,375</b>
Company and subsidiaries	57,904	445,895	(453)	1,868	803	(1,195,531)	(689,514)
Associates	–	–	–	–	–	(96,356)	(96,356)
<b>At 1 April 2002</b>	<b>57,904</b>	<b>445,895</b>	<b>(453)</b>	<b>1,868</b>	<b>803</b>	<b>(1,291,887)</b>	<b>(785,870)</b>
Capital reduction	(57,614)	–	–	–	–	57,614	–
Cancellation of share premium	–	(445,895)	–	–	–	445,895	–
Issue of shares	73,000	–	–	–	–	–	73,000
Exchange difference on translation of the financial statements of a foreign subsidiary	–	–	10	–	–	–	10
Exchange difference arising on deconsolidation of subsidiaries	–	–	644	–	–	–	644
Profit for the year	–	–	–	–	–	711,364	711,364
<b>At 31 March 2003</b>	<b>73,290</b>	<b>–</b>	<b>201</b>	<b>1,868</b>	<b>803</b>	<b>(77,014)</b>	<b>(852)</b>