

# Consolidated Statement of Changes in Equity

Period from 1 April 2003 to 31 December 2003

	Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Contributed surplus HK\$'000	Fixed asset revaluation reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 April 2002		42,098	307,586	2,040	2,828	(12,904)	(372,286)	(30,638)
Exercise of options		63	351	-	-	-	-	414
Goodwill released upon disposal of subsidiaries		-	-	-	-	-	4,936	4,936
Exchange realignment and net losses not recognised in the consolidated profit and loss account		-	-	-	-	(270)	-	(270)
Net loss for the year		-	-	-	-	-	(173,815)	(173,815)
At 31 March 2003 and 1 April 2003		42,161	307,937*	2,040*	2,828*#	(13,174)*	(541,165)*	(199,373)
Issue of shares upon conversion of convertible bonds	28, 31	111,477	222,955	-	-	-	-	334,432
Exercise of options	28	4	30	-	-	-	-	34
Share issue expenses in relation to the conversion of convertible bonds	28	-	(1,613)	-	-	-	-	(1,613)
Exchange realignment and net gains not recognised in the consolidated profit and loss account		-	-	-	-	580	-	580
Net loss for the period		-	-	-	-	-	(76,185)	(76,185)
At 31 December 2003		153,642	529,309*	2,040*	2,828*#	(12,594)*	(617,350)*	57,875

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Retained by:							
Company and subsidiaries	153,642	529,309	2,040	2,828	(12,594)	(612,075)	63,150
Associates	-	-	-	-	-	(5,275)	(5,275)
At 31 December 2003	<u>153,642</u>	<u>529,309*</u>	<u>2,040*</u>	<u>2,828*#</u>	<u>(12,594)*</u>	<u>(617,350)*</u>	<u>57,875</u>
Company and subsidiaries	42,161	307,937	2,040	2,828	(13,174)	(535,999)	(194,207)
Associates	-	-	-	-	-	(5,166)	(5,166)
At 31 March 2003	<u>42,161</u>	<u>307,937*</u>	<u>2,040*</u>	<u>2,828*#</u>	<u>(13,174)*</u>	<u>(541,165)*</u>	<u>(199,373)</u>

\* At 31 December 2003, these reserve accounts comprise the consolidated reserves with a debit balance of HK\$95,767,000 (31 March 2003: HK\$241,534,000) in the consolidated balance sheet.

# The relevant assets of this fixed asset revaluation reserve were under investment properties as at 31 December 2003 and 31 March 2003.