## Carreras Group Ltd.

Statement of Changes in Stockholders' Equity
Year ended March 31, 2004

The Group

|  | Revenue reserves |  |  |  |  | Capital reserves |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Notes | Share capital \$'000 | Replacement reserve \$'000 | Unappro- <br> priated <br> profits <br> \$'000 | ```Insurance claims $'000``` | $\begin{aligned} & \text { Realised } \\ & \$ ' 000 \end{aligned}$ | $\begin{gathered} \text { Unrealised } \\ \$ ' 000 \end{gathered}$ | Inves revalu <br> d reserv \$'000 | $\begin{aligned} & \text { tment } \\ & \text { ation Othe } \\ & \text { e reserve } \\ & \$ 1000 \end{aligned}$ | $\begin{aligned} & \text { Total } \\ & \$ 1000 \end{aligned}$ |
| Balances at March 31, 2002 : |  |  |  |  |  |  |  |  |  |  |
| As previously reported |  | 121,360 | 49,200 | 10,130,432 | 142,830 | 74,304 | 2,053,248 | - | - | 12,571,374 |
| Effect of adopting IFRS | 24 (b) | - | $(49,200)$ | $(970,897)$ | 142,830) | (7) | $(2,053,248)$ | 95,349 | 3,030,849 | $(89,984)$ |
| As restated |  | 121,360 | - | 9,159,535 | - | 74,297 | - | 95,349 | 3,030,849 | 12,481,390 |
|  Gain on translation of foreign |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Net gains not recognised in |  |  |  |  |  |  |  |  |  |  |
| Restated net profit for the year ended March 31, 2003 | 24 (c) | - | - | 3,350,939 | - - | - | - | - | - | 3,350,939 |
| Total recognised gains for the year |  | - | - | 3,350,939 |  | - | - | $(10,460)$ | 220,522 | 3,561,001 |
| Dividends paid | 26 | - | - | $(2,427,200)$ | - - | - | - | - | - | $(2,427,200$ |
| Transfer from/(to) statement of revenue and expenses |  | - | - | $(490,347)$ | - | 716 | - | - | 489,631 | - |
| Net movement for the year |  |  |  | 433,392 |  | 716 |  | $(10,460)$ | 710,153 | 1,133,801 |
| Balances at March 31, 2003, as restated | 24 (a) | 121,360 | - | 9,592,927 |  | 75,013 | - | 84,889 | 3,741,002 | 13,615,191 |
| Change in fair value of investments |  | - | - | - | - - | - | - | 225,189 | - | 225,189 |

Gain on translation of foreign
subsidiary's financials
Net gains not recognised in statement of
revenue and expenses
Net profit for the year attributable to stockholders
Total recognised gains for the year Dividends paid
Transfer of amount equivalent to intra-group
capital distribution
Transfer tax on capital distribution
Deferred tax on reserves of subsidiaries
in liquidation
Transfer of realised gains
Reserve's arising on the acquisition of minority shareholding in a subsidiary

## Balances at March 31, 2004

| - | - | - | - | - | - | 225,189 | 133,202 | 358,391 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| - | - | 2,846,499 | - | - | - | - | - | 2,846,499 |
| - | - | 2,846,499 | - | - | - | 225,189 | 133,202 | 3,204,890 |
| - | - | $(1,941,760)$ | - | - | - | - | - | (1,941, 760 ) |
| - | - | $(5,051,955)$ | - | 5,051,955 | - | - | - | - |
| - | - |  | - | $(378,904)$ | - | - | - | $(378,904)$ |
| - | - | $(507,079)$ | - | - |  |  | - | $(507,079)$ |
| - | - | 1,164 | - | $(1,164)$ | - | - | - | - |
| - | - | 80 | - | - | - | - | - | 80 |
| - |  | $(4,653,051)$ |  | 4,671,887 |  | 225,189 | 133,202 | 377,227 |
| 121,360 | - | 4,939,876 | - | 4,746,900 | - | 310,078 | 3,874,204 | 13,992,418 |

Recognised gains per ordinary stock unit for the year were 660.2c (2003:733.6c)
The accompanying notes form an integral part of the financial statements
The Company

## Balances at March 31, 2002 :

As previously reported using previous
Jamaica GAAP
Effect of adopting IFRS
As restated using IFRS
Change in fair value of investments, being net gains not recognised in the statement of revenue and expenses
Restated net profit for the year ended
March 31, 2003
Total recognised gains for the year
Dividends paid

| Notes | Share capital \$'000 | $\begin{gathered} \text { Revenue } \\ \text { Unappro- } \\ \text { priated } \\ \text { profits } \\ \$ 1000 \end{gathered}$ | ital reserv <br> Realised <br> \$'000 | $\begin{gathered} \text { Unrealised } \\ \$ ' 000 \end{gathered}$ | ```Investment revaluation reserve $'000``` | $\begin{aligned} & \text { Total } \\ & \$ 1000 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 24 (b) | 121,360 | $\begin{gathered} 693,337 \\ 1,514,517 \end{gathered}$ | $\begin{array}{r} 90,867 \\ (66,592) \end{array}$ | $\begin{array}{r} 209,049 \\ (209,049) \\ \hline \end{array}$ | $\overline{-}, 061$ | $\begin{aligned} & 1,114,613 \\ & 1,316,937 \end{aligned}$ |
|  | 121,360 | 2,207,854 | 24,275 |  | 78,061 | 2,431,550 |
|  | - | - | - | - | 5,559 | 5,559 |
| 26 | - | 1,680,400 |  | - | - | 1,680,400 |
|  | - | 1,680,400 |  | - | 5,559 | 1,685,959 |
|  | - | $(2,427,200)$ |  | - | - | $(2,427,200)$ |
|  | - | $(746,800)$ |  |  | 5,559 | $(741,241)$ |
| 24 (a) | 121,360 | 1,461,054 | 24,275 | - | 83,620 | 1,690,309 |

Change in fair value of investments, being
total gains not recognised in the statement of revenue and expenses
Net profit for the year
Total recognized gains for the year
Transfer of amount equivalent to intra-group capital distribution less transfer tax
ividends paid

## Balances at March 31, 2004

| - | - | - | - | 96,971 | 96,971 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| - | 638,426 |  | - | - | 6,368,426 |
| - | 6,368,426 | - | - | 96,971 | 6,465,397 |
| - | $(4,673,051)$ | 4,673,051 | - | - | - |
| - | $(1,941,760)$ | - | - | - | $(1,941,760)$ |
| - | $(246,385)$ | 4,673,051 |  | 96,971 | 4,523,637 |
| 121,360 | 1,214,669 | 4,697,326 | - | 180,591 | 6,213,946 |

The accompanying notes form an integral part of the financial statements.

