

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 31

For the year ended 31 March 2006

Attributable to the equity holders of the Company

	Share capital	Share premium	Contributed surplus	Asset revaluation reserve	Investment property revaluation reserve	Warrant reserve	Convertible Note equity reserve	Retained profits/ losses (accumulated)	Total	Minority interests	Total equity
	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
As at 1 April 2004:											
- as previously reported	28,750	166,405	1,781	14,268	4,649	-	-	(101,811)	114,042	-	114,042
- effect of changes in accounting policies (note 2)	-	-	-	(296)	(4,649)	-	-	4,671	(274)	3,018	2,744
- as restated	28,750	166,405	1,781	13,972	-	-	-	(97,140)	113,768	3,018	116,786
Net income recognized directly in equity:											
Gain on revaluation of property, plant and equipment	-	-	-	5,389	-	-	-	-	5,389	75	5,464
Deferred tax adjustment on revaluation of property, plant and equipment (note 29)	-	-	-	237	-	-	-	-	237	-	237
Release of asset revaluation reserve upon disposal of property, plant and equipment	-	-	-	(3,987)	-	-	-	3,987	-	-	-
Net income recognized directly in equity	-	-	-	1,639	-	-	-	3,987	5,626	75	5,701
Profit for the year	-	-	-	-	-	-	-	14,176	14,176	322	14,498
Total income and expenses recognized for the year	-	-	-	1,639	-	-	-	18,163	19,802	397	20,199
Acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	-	-	242	242
Recognition of equity component of Convertible Note	-	-	-	-	-	-	672	-	672	-	672
Capital contributions from minority shareholders	-	-	-	-	-	-	-	-	-	608	608
As at 31 March 2005 and 1 April 2005 (as restated)	28,750	166,405*	1,781*	15,611*	-*	-*	672*	(78,977)*	134,242	4,265	138,507

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For the year ended 31 March 2006

	Attributable to the equity holders of the Company										
	Share capital	Share premium	Contributed surplus	Asset revaluation reserve	Investment property revaluation reserve	Warrant reserve	Convertible Note equity reserve	Retained profits/ losses]	Total	Minority interests	Total equity
	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
As at 31 March 2005 and											
1 April 2005 (as restated)	28,750	166,405*	1,781*	15,611*	-*	-*	672*	(78,977)*	134,242	4,265	138,507
Net income recognized directly in equity:											
Gain on revaluation of property, plant and equipment	-	-	-	4,083	-	-	-	-	4,083	130	4,213
Loss on revaluation of property, plant and equipment	-	-	-	(5)	-	-	-	-	(5)	(1)	(6)
Deferred tax adjustment on revaluation of property, plant and equipment (note 29)	-	-	-	(221)	-	-	-	-	(221)	-	(221)
Release of asset revaluation reserve upon disposal of property, plant and equipment	-	-	-	(980)	-	-	-	980	-	-	-
Net income recognized directly in equity	-	-	-	2,877	-	-	-	980	3,857	129	3,986
Loss for the year	-	-	-	-	-	-	-	(22,336)	(22,336)	1,343	(20,993)
Total income and expenses recognized for the year	-	-	-	2,877	-	-	-	(21,356)	(18,479)	1,472	(17,007)
Issue of shares upon conversion of Convertible Note (note 30)	5,750	6,194	-	-	-	-	(672)	-	11,272	-	11,272
Capital Reduction (note 33)	-	(138,808)	-	-	-	-	-	138,808	-	-	-
Acquisition of additional interest in a subsidiary (note 34(ij)):											
- Issue of Consideration Shares	1,700	1,700	-	-	-	-	-	-	3,400	-	3,400
- Issue of warrants	-	-	-	-	-	1,000	-	-	1,000	-	1,000
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	(650)	(650)
As at 31 March 2006	36,200	35,491*	1,781*	18,488*	-*	1,000*	-	38,475*	131,435	5,087	136,522

* These reserve accounts comprise the consolidated reserves of HK\$95,235,000 (2005 (as restated): HK\$105,492,000) in the consolidated balance sheet.

The contributed surplus of the Group arose as a result of the Group reorganization completed on 2 October 1995 and represents the difference between the nominal value of the aggregate share capital of the subsidiaries acquired pursuant to the Group reorganization, over the nominal value of the share capital of the Company issued in exchange therefor.