

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

At 31 March 2005

	Share capital <i>HK\$</i>	Share premium <i>HK\$</i>	Investment revaluation reserve <i>HK\$</i>	Retained profits/ (accumulated losses) <i>HK\$</i>	Total <i>HK\$</i>
At 1 April 2003	802,000	33,413,149	(2,033,490)	43,053	32,224,712
Surplus on revaluation of non-trading securities	-	-	668,480	-	668,480
Transfer to income statement upon sale of non-trading securities	-	-	1,746,198	-	1,746,198
Loss for the year	-	-	-	(738,606)	(738,606)
At 31 March 2004	802,000	33,413,149	381,188	(695,553)	33,900,784
Transfer to income statement upon sale of non-trading securities	-	-	(381,188)	-	(381,188)
Loss for the year	-	-	-	(21,126,160)	(21,126,160)
At 31 March 2005	<u>802,000</u>	<u>33,413,149</u>	<u>-</u>	<u>(21,821,713)</u>	<u>12,393,436</u>