

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2005

	Ordinary share capital <i>HK\$'000</i>	Preference share capital <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Share premium account <i>HK\$'000</i>	Capital reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1st April, 2003	7,421	36,012	51,111	266,076	–	(363,389)	(2,769)
Shares issued	17,310	52,690	–	–	–	–	70,000
Preference shares redeemed	–	(36,012)	–	(21,488)	–	–	(57,500)
Loss for the year	–	–	–	–	–	(7,502)	(7,502)
Waiver of an amount due to a former shareholder	–	–	–	–	1,677	–	1,677
At 31st March, 2004	24,731	52,690	51,111	244,588	1,677	(370,891)	3,906
Loss for the year	–	–	–	–	–	(474)	(474)
At 31st March, 2005	24,731	52,690	51,111	244,588	1,677	(371,365)	3,432