

# Consolidated Statement of Changes in Equity

For the year ended 30 April 2005

	Share capital HK\$'000	Share premium HK\$'000 (note a)	Contributed surplus HK\$'000 (note b)	Capital reserve HK\$'000 (note c)	Exchange reserve HK\$'000	Accumulated (losses) profit HK\$'000	Total HK\$'000
At 1 May 2003	87,594	131,286	368,234	-	-	(338,986)	248,128
Exchange difference not recognised in the consolidated income statement	-	-	-	-	70	-	70
Reduction of capital (note 27(a))	(78,835)	(131,286)	-	-	-	210,121	-
Issue of new shares (note 27(b))	12,000	18,000	-	-	-	-	30,000
Share issue expenses	-	(962)	-	-	-	-	(962)
Share of capital reserve of an associate	-	-	-	221	-	-	221
Profit attributable to shareholders	-	-	-	-	-	9,748	9,748
At 30 April 2004	20,759	17,038	368,234	221	70	(119,117)	287,205
Exchange difference not recognised in the consolidated income statement	-	-	-	-	70	-	70
Issue of shares by conversion of convertible note (note 26)	4,077	101,923	-	-	-	-	106,000
Disposal of an associate	-	-	-	(221)	-	-	(221)
Profit attributable to shareholders	-	-	-	-	-	180,451	180,451
At 30 April 2005	24,836	118,961	368,234	-	140	61,334	573,505

## Notes:

- (a) Under the Companies Act 1981 of Bermuda (as amended), the Company's share premium account may be distributed in the form of fully paid bonus shares.
- (b) The contributed surplus represents the credit balance arising from the reduction of the nominal value of the issued share capital of the Company from HK\$0.10 per share to HK\$0.01 per share by way of cancellation of HK\$0.09 of the paid up capital on each share of the Company on 31 December 2001.
- (c) The capital reserve was reserve required by the relevant laws in the People's Republic of China applicable to the Group's associates. The associate was disposed of through the disposal of a subsidiary during the year and the balance of capital reserve became nil as at 30 April 2005.

The accumulated profit (losses) of the Group include loss of approximately HK\$21,155,000 (2004: HK\$29,056,000) attributable to the associates.