

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2005

	Share capital HK\$'000	Share premium HK\$'000	Capital redemption reserve HK\$'000	Other reserve HK\$'000 (note)	Special reserve HK\$'000 (note)	Translation reserve HK\$'000	(Deficit) accumulated profit HK\$'000	Total HK\$'000
At 1st April, 2003	234,375	334,999	646	-	(8,908)	-	(403,500)	157,612
Capital reorganisation								
- capital reduction (note 26(1a))	(233,203)	-	-	233,203	-	-	-	-
- cancellation of share premium (note 26(1d))	-	(334,999)	-	334,999	-	-	-	-
- set-off against deficit (note 26(1))	-	-	-	(535,894)	-	-	535,894	-
Exercise of share options (note 26(2))	105	2,071	-	-	-	-	-	2,176
Loss for the year	-	-	-	-	-	-	(29,612)	(29,612)
At 31st March, 2004	1,277	2,071	646	32,308	(8,908)	-	102,782	130,176
Exchange differences arising on operations outside Hong Kong and gain not recognised in the income statement	-	-	-	-	-	627	-	627
Exercise of share options (note 26(2))	12	227	-	-	-	-	-	239
Issue of shares (note 26(3))	1,750	78,500	-	-	-	-	-	80,250
Conversion of convertible notes (note 26(4))	571	24,429	-	-	-	-	-	25,000
Expenses incurred in connection with issue of shares	-	(2,623)	-	-	-	-	-	(2,623)
Profit for the year	-	-	-	-	-	-	9,938	9,938
At 31st March, 2005	3,610	102,604	646	32,308	(8,908)	627	112,720	243,607

Note: Other reserve of the Group represents net balance from capital reduction, cancellation of share premium and set-off against the deficit pursuant to the capital reorganisation on 15th April, 2003.

The special reserve of the Group represents the difference between the nominal value of the share capital of the subsidiaries acquired and the nominal amount of the share capital of the Company issued as consideration under the group reorganisation in 1994.