

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2005

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	Total equity HK\$'000
At 1st April, 2003	362,208
Exchange differences on translation of overseas operations not recognised in the income statement	170
Issue of warrants	23,774
Exercise of warrants	18,104
Exercise of share options	52,947
Impairment loss recognised in respect of goodwill arising on acquisition of an associate included in reserve	6,000
Net loss for the year	<u>(72,467)</u>
At 31st March, 2004 and 1st April, 2004	390,736
Exchange differences on translation of overseas operations not recognised in the income statement	7
Exercise of warrants	11,646
Exercise of share options	18,937
Share issue expenses	(51)
Surplus on revaluation of investment properties	30,990
Impairment loss recognised in respect of goodwill arising on acquisition of an associate included in reserve	10,777
Net loss for the year	<u>(162,931)</u>
At 31st March, 2005	<u><u>300,111</u></u>