

Consolidated Statement of Changes in Equity



For the year ended 31 March 2005

| | Share capital HK\$'000 | Share premium HK\$'000 | Capital reserve HK\$'000 (note 29) | Goodwill reserve HK\$'000 | Translation reserve HK\$'000 | Accumulated losses HK\$'000 | Total HK\$'000 |
|--|---------------------------|---------------------------|--|------------------------------|---------------------------------|--------------------------------|-------------------|
| At 1 April 2003 | 45,365 | 26,725 | 402,101 | 721 | 5,498 | (374,075) | 106,335 |
| Exchange differences arising on the translation of financial statements of overseas operations not recognised in the consolidated income statement | - | - | - | - | (905) | - | (905) |
| Release upon disposal of subsidiaries | - | - | 1,450 | (721) | (1,232) | - | (503) |
| Net profit for the year | - | - | - | - | - | 14,262 | 14,262 |
| At 31 March 2004 | 45,365 | 26,725 | 403,551 | - | 3,361 | (359,813) | 119,189 |
| Exchange differences arising on the translation of financial statements of overseas operations not recognised in the consolidated income statement | - | - | - | - | 65 | - | 65 |
| Issue of shares pursuant to exercise of warrants | 9,016 | 11,720 | - | - | - | - | 20,736 |
| Release upon disposal of subsidiaries | - | - | 300 | - | - | - | 300 |
| Net loss for the year | - | - | - | - | - | (18,421) | (18,421) |
| At 31 March 2005 | 54,381 | 38,445 | 403,851 | - | 3,426 | (378,234) | 121,869 |