

Consolidated Statement of Changes in Equity

For the year ended 30 April 2005

	2005 HK\$'000	2004 HK\$'000
Opening balance-total equity	<u>75,404</u>	<u>6,317</u>
Loss attributable to shareholders	(46,298)	(34,690)
Dividends	(13)	(18)
Realisation of exchange reserve upon deconsolidation of subsidiaries	–	255
Issue of shares, net of expenses	10,238	115,227
Conversion of preference shares	<u>(238)</u>	<u>(11,687)</u>
Closing balance-total equity	<u>39,093</u>	<u>75,404</u>