

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2006

	Share capital <i>HK\$</i>	Share premium <i>HK\$</i>	Investment revaluation reserve <i>HK\$</i>	Accumulated losses <i>HK\$</i>	Total <i>HK\$</i>
At 1 April 2004	802,000	33,413,149	381,188	(695,553)	33,900,784
Transfer to income statement upon sale of non-trading securities	–	–	(381,188)	–	(381,188)
Loss for the year	–	–	–	(21,126,160)	(21,126,160)
At 31 March 2005	802,000	33,413,149	–	(21,821,713)	12,393,436
Rights issue	4,010,000	–	–	–	4,010,000
Profit for the year	–	–	–	4,162,066	4,162,066
At 31 March 2006	<u>4,812,000</u>	<u>33,413,149</u>	<u>–</u>	<u>(17,659,647)</u>	<u>20,565,502</u>