

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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FOR THE YEAR ENDED 31 MARCH 2006

Contributed Accumu- Contributed Accumu- Exchange Accumu- (Iosses) Minority At 1 April 2004 1,119 239,327 - (36,810) - - (148,995) 54,641 - 54,641 At 1 April 2004 1,119 239,327 - (36,810) - - (148,995) 54,641 - 54,641 Exchange difference on translation of overseas operations recognised - - - - (148,995) 54,641 - 54,641 Total recognised (expenses) income for the year - - - - 11,043 11,043 3,646 14,601 Issue of shares 309 52,855 - - - - 26,300 - 28,906 -		Attributable to equity holders of the Company									
Share capital preside (sc											
capital HK\$'000 premium HK\$'000 reserve HK\$'000 sreserve HK\$'000 profits HK\$'000 Total HK\$'000 interests HK\$'000 Total HK\$'000 A1 1 April 2004 1,119 239,327 - (36,810) - - (146,995) 54,641 - 54,641 Exchange difference on translation of overseas operations recognised directly in the equity - - - (88) - (88) - (88) Total recognised (expenses) income for the year - - - - 11,043 10,055 3,646 14,601 Issue of shares 309 52,635 - - - - 26,000 - 286,300 -											
HK\$'000 HK\$'000 <t< th=""><th></th><th></th><th></th><th>-</th><th>•</th><th></th><th></th><th></th><th></th><th>-</th><th>-</th></t<>				-	•					-	-
(Note 2) At 1 April 2004 1,119 239,327 - (36,810) - - (148,955) 54,641 - 54,641 Exchange difference on translation of overses operations recognised directly in the equity - - - - (88) - (88) - (88) Profit for the year - - - - - - 11,043 3,646 14,699 Total recognised (expenses) income for the year - - - - - - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,944 - 52,946 - - - - - - - - - - - - - - </td <td></td> <td></td> <td>•</td> <td></td> <td></td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td></td>			•					•			
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translation of overseas operations recognised directly in the equity - - - (88) -	At 1 April 2004	1,119	239,327		(36,810)			(148,995)	54,641		54,641
Profit for the year	translation of overseas operations recognised						(0.0.)		(00)		(0.0.)
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Share premium reduction (Note 1) - (286,300) - - - - - - Eliminated against accumulated losses (Note 1) - - - (236,906) - 236,906 - - - Recognition of equity component of convertible notes - - 282 - - - 282 - <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td></td> <td>-</td> <td></td>				-	-	-	-	-		-	
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Eliminated against accumulated losses (Note 1) - - - (236,906) - 236,906 - - - Recognition of equity component of convertible notes - - 282 - - - 282 - - - 282 Minority interest arising from acquisition of a subsidiary - - - - - 12,791 12,791 Dividend paid to minority shareholders - - - - - - 14,477) (14,477) Acquisition of additional interests in a subsidiary - - - - - (14,477) (14,477) At 1 April 2005 1,428 3,336 282 (36,810) 49,394 (88) 98,954 116,496 - 116,496 Exchange difference on translation of overseas operations recognised directly in equity - - - 90 - 90 90 90 Profit for the year - - - - 90 13,538 13,628 - 13,538 Issue of shares upon conversion of converti	-		(000 000)			000 000					
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(Note 1) - - - (236,906) - 236,906 - <td>-</td> <td></td>	-										
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Acquisition of additional interests in a subsidiary - - - - - - (14,477) (14,477) At 1 April 2005 1,428 3,336 282 (36,810) 49,394 (88) 98,954 116,496 - 116,496 Exchange difference on translation of overseas operations recognised directly in equity - - - 90 - 90 - 90 Profit for the year - - - - - 13,538 13,538 - 13,538 Total recognised income for the year - - - - 90 13,538 13,628 - 13,628 Issue of shares upon conversion of convertible notes 201 49,932 (216) - - - 49,917 - 49,917 Issue of shares upon exercise of shares options 60 9,644 - - - - 9,704 9,704 Dividend paid - - - - - - - (1,582) - (1,582)											
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Exchange difference on translation of overseas operations recognised directly in equity - - - 90 - 90 - 90 Profit for the year - - - - - 13,538 13,538 - 13,538 Total recognised income for the year - - - - 90 13,538 13,628 - 13,628 Issue of shares upon conversion of convertible notes 201 49,932 (216) - - - 49,917 - 49,917 Issue of shares upon exercise of shares options 60 9,644 - - - - 9,704 9,704 Dividend paid - - - - - - (1,582) - (1,582) - (1,582)	At 1 April 2005	1,428	3,336	282	(36,810)	49,394	(88)	98,954	116,496	-	116,496
Profit for the year - - - - - 13,538 13,538 - 13,538 Total recognised income for the year - - - - 90 13,538 13,628 - 13,628 Issue of shares upon conversion of convertible notes 201 49,932 (216) - - - 49,917 - 49,917 Issue of shares upon exercise of shares options 60 9,644 - - - - 9,704 9,704 Dividend paid - - - - - (1,582) - (1,582) - (1,582)	Exchange difference on translation of overseas operations recognised				, . <i>,</i>		. ,				
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Issue of shares upon conversion of convertible notes 201 49,932 (216) - - - 49,917 - 49,917 Issue of shares upon exercise of shares options 60 9,644 - - - 9,704 - 9,704 Dividend paid - - - - - - (1,582) - (1,582)	Total recognised income										
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notes 201 49,932 (216) - - - - 49,917 - 49,917 Issue of shares upon exercise of shares options 60 9,644 - - - 9,704 - 9,704 Dividend paid - - - - - - (1,582) - (1,582)	Issue of shares upon										
Issue of shares upon exercise of shares options 60 9,644 - - - 9,704 - 9,704 Dividend paid - - - - - - 0,704 - 9,704	conversion of convertible										
exercise of shares options 60 9,644 - - - - 9,704 - 9,704 Dividend paid - - - - - - 0,704 - 9,704		201	49,932	(216)	-	-	-	-	49,917	-	49,917
Dividend paid											
		60	9,644	-	-	-	-			-	
At 31 March 2006 1,689 62,912 66 (36,810) 49,394 2 110,910 188,163 - 188,163	Dividend paid		-	-	-			(1,582)	(1,582)	-	(1,582)
	At 31 March 2006	1,689	62,912	66	(36,810)	49,394	2	110,910	188,163	-	188,163

Notes:

(1) Pursuant to a special resolution passed at the annual general meeting of the Company on 10 August 2004, the Company reduced its share premium by an amount of approximately HK\$286,300,000 in accordance with the provisions of section 46 of the Bermuda Companies Act 1981 and transferred the same amount to the contributed surplus account of the Company. On the same date, the Company applied an amount of approximately HK\$236,906,000 from the contributed surplus account against the accumulated losses.

(2) The special reserve of the Group represents the difference between the nominal amount of the shares of the subsidiaries at the date on which they were acquired by the Company and the nominal amount of the shares issued for the acquisition.