

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March 2006

	Attributable to equity holders of the Company									Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Capital redemption reserve HK\$'000	Special reserve HK\$'000 (note i)	Translation reserve HK\$'000	Investment revaluation reserve HK\$'000	Distributable reserve HK\$'000 (note 31(a))	Share option reserve HK\$'000	Accumulated losses HK\$'000	
At 1st April 2004	34,811	302,795	485	35,131	-	-	595,191	-	(501,730)	466,683
Issue of shares	5,400	19,080	-	-	-	-	-	-	-	24,480
Expenses incurred in connection with the issue of shares	-	(762)	-	-	-	-	-	-	-	(762)
Profit for the year, representing total recognised income for the year	-	-	-	-	-	-	-	-	16,319	16,319
At 31st March 2005	40,211	321,113	485	35,131	-	-	595,191	-	(485,411)	506,720
Exchange differences arising on translation of foreign operations	-	-	-	-	4,034	-	-	-	-	4,034
Gain on changes in fair value of available-for-sale investment	-	-	-	-	-	30,398	-	-	-	30,398
Income recognised directly in equity	-	-	-	-	4,034	30,398	-	-	-	34,432
Loss for the year	-	-	-	-	-	-	-	-	(159,770)	(159,770)
Total recognised income and expense for the year	-	-	-	-	4,034	30,398	-	-	(159,770)	(125,338)
Issue of shares	95,200	28,008	-	-	-	-	-	-	-	123,208
Expenses incurred in connection with the issue of shares	-	(803)	-	-	-	-	-	-	(2,400)	(3,203)
Recognition of equity-settled share-based payment expenses	-	-	-	-	-	-	-	256	-	256
Release of share option reserve on exercise of share options	-	256	-	-	-	-	-	(256)	-	-
At 31st March 2006	135,411	348,574	485	35,131	4,034	30,398	595,191	-	(647,581)	501,643

*Note i:* The special reserve of the Group represents the difference between the aggregate amount of the share capital and share premium account of a company which was the former holding company of the Group and the nominal value of the Company's shares issued pursuant to the group reorganisation in 1992.