

Consolidated Statement of Changes in Equity

For the year ended 31 March 2006

	Attributable to equity holders of the Company							Total HK\$'000
	Issued share capital HK\$'000	Share premium account HK\$'000	Capital reserve HK\$'000 (Note (a))	Investment property revaluation reserve HK\$'000	Exchange translation reserve HK\$'000	Retained profits HK\$'000	Minority interests HK\$'000	
Balance at 1 April 2004, as previously reported as equity	200	—	9,800	85	—	100,167	—	110,252
Balance at 1 April 2004, as previously separately reported as minority interests	—	—	—	—	—	—	3,100	3,100
Balance at 1 April 2004, as restated	200	—	9,800	85	—	100,167	3,100	113,352
Net loss for the year	—	—	—	—	—	(11,326)	167	(11,159)
Issue of shares	1,915	45,965	—	—	—	—	—	47,880
Capitalisation issue	8,525	(8,525)	—	—	—	—	—	—
Share issue expenses	—	(7,905)	—	—	—	—	—	(7,905)
Surplus on revaluation	—	—	—	380	—	—	—	380
Revaluation reserve released on disposal	—	—	—	(55)	—	—	—	(55)
Interim dividend paid	—	—	—	—	—	—	(564)	(564)
Balance at 31 March 2005 and 1 April 2005	10,640	29,535	9,800	410	—	88,841	2,703	141,929
Opening adjustment for the adoption of HKAS 40	—	—	—	(410)	—	410	—	—
Opening adjustment for the adoption of HKFRS 3	—	—	—	—	—	1,647	—	1,647
Balance at 1 April 2005, as restated	10,640	29,535	9,800	—	—	90,898	2,703	143,576
Exchange differences	—	—	—	—	300	—	—	300
Net income recognised directly in equity	—	—	—	—	300	—	—	300
Net loss for the year	—	—	—	—	—	(15,004)	591	(14,413)
Balance at 31 March 2006	10,640	29,535	9,800	—	300	75,894	3,294	129,463
Reserves retained by:								
Company and subsidiaries	10,640	29,535	9,800	—	300	76,188	3,294	129,757
Jointly-controlled entity	—	—	—	—	—	—	—	—
Associate	—	—	—	—	—	(294)	—	(294)
At 31 March 2006	10,640	29,535	9,800	—	300	75,894	3,294	129,463
Company and subsidiaries	10,640	29,535	9,800	410	—	89,135	2,703	142,223
Jointly-controlled entity	—	—	—	—	—	—	—	—
Associate	—	—	—	—	—	(294)	—	(294)
At 31 March 2005	10,640	29,535	9,800	410	—	88,841	2,703	141,929

Note:

- (a) The capital reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries acquired pursuant to the Group Reorganisation set out in Note 1 to financial statements, over the nominal value of the Company's shares issued in exchange therefor.

The accompanying notes form an integral part of these financial statements.