

Consolidated Statement of Changes In Equity

For the year ended 31 March 2006

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Attributable to equity holders of the Company

	Share capital HK\$'000	Share premium HK\$'000	Contribution surplus HK\$'000	Goodwill reserve HK\$'000	Investment property revaluation reserve HK\$'000	Other reserve HK\$'000	Capital redemption reserve HK\$'000	Translation reserve HK\$'000	Share option reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 April 2004	332,352	676,178	171,671	(56,948)	-	19,208	446	(137)	-	(752,034)	390,736
Exchange differences on translation of overseas operations not recognised in the income statement	-	-	-	-	-	-	-	7	-	-	7
Surplus on revaluation	-	-	-	-	30,990	-	-	-	-	-	30,990
Deferred tax liability arising on revaluation of investment properties	-	-	-	-	(3,339)	-	-	-	-	-	(3,339)
Net income recognised directly in equity	-	-	-	-	27,651	-	-	7	-	-	27,658
Loss for the year	-	-	-	-	-	-	-	-	-	(162,931)	(162,931)
Total recognised income (expenses) during the year	-	-	-	-	27,651	-	-	7	-	(162,931)	(135,273)
Exercise of warrants	7,058	4,588	-	-	-	-	-	-	-	-	11,646
Transfer from other reserve to share premium due to exercise of warrants	-	3,902	-	-	-	(3,902)	-	-	-	-	-
Exercise of share options	6,750	12,187	-	-	-	-	-	-	-	-	18,937
Share issue expenses	-	(51)	-	-	-	-	-	-	-	-	(51)
Impairment loss recognised	-	-	-	10,777	-	-	-	-	-	-	10,777
	13,808	20,626	-	10,777	-	(3,902)	-	-	-	-	41,309
At 31 March 2005	346,160	696,804	171,671	(46,171)	27,651	15,306	446	(130)	-	(914,965)	296,772
Effect of changes in accounting policies (note 3)	-	-	-	46,171	(27,651)	-	-	-	-	(18,520)	-
At 31 March 2005, as restated	346,160	696,804	171,671	-	-	15,306	446	(130)	-	(933,485)	296,772
Exchange differences on translation of overseas operations not recognised in the income statement and net expenses recognised directly in equity	-	-	-	-	-	-	-	(183)	-	-	(183)
Loss for the year	-	-	-	-	-	-	-	-	-	(159,357)	(159,357)
Total recognised expenses during the year	-	-	-	-	-	-	-	(183)	-	(159,357)	(159,540)
Issue of warrants	-	-	-	-	-	24,145	-	-	-	-	24,145
Exercise of warrants	24,738	16,080	-	-	-	-	-	-	-	-	40,818
Transfer from other reserve to share premium due to exercise of warrants	-	13,678	-	-	-	(13,678)	-	-	-	-	-
Exercise of share options	2,500	4,875	-	-	-	-	-	-	-	-	7,375
Share issue expenses	-	(7)	-	-	-	-	-	-	-	-	(7)
Recognition of equity-settled share-based payments	-	-	-	-	-	-	-	-	1,249	-	1,249
	27,238	34,626	-	-	-	10,467	-	-	1,249	-	73,580
At 31 March 2006	373,398	731,430	171,671	-	-	25,773	446	(313)	1,249	(1,092,842)	210,812

The contribution surplus represents the difference between the nominal value of the share capital of the acquired subsidiaries and the nominal amount of the Company's share capital issued as consideration for the acquisition as at the date of the group reorganisation.

Other reserve represents the share of other reserve of an associate amounting to HK1,500,000 (2005: HK\$1,500,000), and net proceeds from issue of warrants less transfer to share premium due to exercise of warrants.