

STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March 2006

The Company

	Share capital HK\$'000	Share premium HK\$'000	Share-based employee compensation reserve HK\$'000	Retained earnings/ (Accumulated losses) HK\$'000	Total HK\$'000
Balance at 1st April 2004 as previously reported	4,160	79,303	–	15,753	99,216
Adoption of HKFRS 2 for share options cost in 2003/04	–	–	1,794	(1,794)	–
Balance at 1st April 2004 as restated	4,160	79,303	1,794	13,959	99,216
Issue of shares pursuant to scrip dividend scheme	45	1,129	–	–	1,174
Employee share option benefit – value of services provided	–	–	1,847	–	1,847
Loss for the year	–	–	–	(14,092)	(14,092)
Dividends paid	–	–	–	(2,080)	(2,080)
Balance at 1st April 2005 as restated	4,205	80,432	3,641	(2,213)	86,065
Employee share option benefit – value of services provided	–	–	279	–	279
– share option exercised	–	279	(279)	–	–
– proceeds from shares issued	85	1,428	–	–	1,513
Subscription of shares	1,420	18,730	–	–	20,150
Share issued for acquisition of a subsidiary	401	10,436	–	–	10,837
Listing fees for shares issuance	–	(336)	–	–	(336)
Loss for the year	–	–	–	(3,146)	(3,146)
Balance at 31st March 2006	6,111	110,969	3,641	(5,359)	115,362

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