

Consolidated Statement of Changes in Equity

For the year ended 31 March 2006

	Reserves									
	Share capital	Share premium	Share option reserve	Special reserve	Capital reserve	Translation reserve	Accumulated losses	Attributable to equity holders of the Company	Minority interests	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
				Note (a)	Note (b)				Note (c)	
At 1 April 2004	32,227	202,790	-	13,524	1,848	(37)	(30,952)	219,400	247	219,647
Issue of new shares	6,445	8,379	-	-	-	-	-	14,824	-	14,824
Share issue expenses	-	(379)	-	-	-	-	-	(379)	-	(379)
Exchange difference arising on translation of financial statements of operations outside Hong Kong not recognised in the consolidated income statement	-	-	-	-	-	468	-	468	-	468
Net loss for the year	-	-	-	-	-	-	(94,376)	(94,376)	48,915	(45,461)
Total income and expenses for the year	-	-	-	-	-	468	(94,376)	(93,908)	48,915	(44,993)
At 31 March 2005	38,672	210,790	-	13,524	1,848	431	(125,328)	139,937	49,162	189,099
Issue of new shares	7,735	23,174	-	-	-	-	-	30,909	-	30,909
Share issue expenses	-	(780)	-	-	-	-	-	(780)	-	(780)
Disposal of subsidiaries	-	-	-	-	15	(468)	-	(453)	(49,162)	(49,615)
Equity settled share-based transactions	-	-	1,694	-	-	-	-	1,694	-	1,694
Net loss for the year	-	-	-	-	-	-	(131,251)	(131,251)	-	(131,251)
Balance at 31 March 2006	46,407	233,184	1,694	13,524	1,863	(37)	(256,579)	40,056	-	40,056

Notes:

- The special reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries acquired and the nominal value of the Company's shares issued for the acquisition under the corporate reorganisation of the Group.
- The capital reserve represents the contributions made by the then controlling shareholder under the corporate reorganisation of the Group.
- The minority interests as at 31 March 2005 represented the interest of minority shareholders in subsidiaries which had been disposed of during the year.

The notes on pages 43 to 111 form part of these financial statements.