

Consolidated Statement of Changes in Equity

For the year ended 30th June, 2006

	Attributable to the equity holders of the Company						Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Special reserve HK\$'000	Distributable reserve HK\$'000	Translation reserve HK\$'000	Accumulated losses HK\$'000	
At 1st July, 2004	4,248	388,088	847	39,387	(5)	(363,752)	68,813
Loss and total recognised expense for the year	-	-	-	-	-	(48,708)	(48,708)
At 30th June, 2005	4,248	388,088	847	39,387	(5)	(412,460)	20,105
Loss and total recognised expense for the year	-	-	-	-	-	(13,798)	(13,798)
At 30th June, 2006	4,248	388,088	847	39,387	(5)	(426,258)	6,307

The special reserve of the Group represents the differences between the nominal value of the aggregate share capital of the subsidiaries acquired pursuant to a group reorganisation in December 1997, over the nominal value of the Company's shares issued in exchange.

The distributable reserve of the Group represents the aggregate of the credit arising from the reduction of nominal value of the Company's share capital in March 1999 and March 2001 less the amount utilised for a bonus issue of shares in September 2000.