

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2006

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Capital redemption reserve <i>HK\$'000</i>	Exchange translation reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 April 2004	106,163	436,670	68	—	(286,924)	255,977
Net profit for the year	—	—	—	—	(41,814)	(41,814)
At 31 March 2005 and 1 April 2005	106,163	436,670	68	—	(328,738)	214,163
Exchange differences on translation of financial statements of foreign entities	—	—	—	6,509	—	6,509
Released upon deconsolidation of a subsidiary	—	—	—	(2,212)	—	(2,212)
Net loss for the year	—	—	—	—	(152,665)	(152,665)
At 31 March 2006	106,163	436,670	68	4,297	(481,403)	65,795

Note:

In the year ended 31 March 2003, a decrease of approximately HK\$4,903,000 in fair value of hotel property had been charged to the income statement of that year. A revaluation surplus of the hotel property in the year ended 31 March 2004 and the year ended 31 March 2005 were approximately HK\$2,428,000 and approximately HK\$429,000 respectively, which were credited to the income statement in respective year.

The notes on pages 30 to 94 form part of these financial statements.