

# Consolidated Statement of Changes in Equity

For the year ended 31 March 2007

	Share capital HK\$	Share premium HK\$	Special reserve HK\$ (note 27b)	Capital reserve HK\$ (note 27b)	Share- based payment reserve HK\$ (note 27b)	Exchange reserve HK\$ (note 27b)	Accumulated losses HK\$	Total HK\$
<b>THE GROUP</b>								
At 1 April 2005	20,414,500	24,897,257	9,628,000	—	—	—	(42,156,064)	12,783,693
Shares issued at a premium, net of expenses	2,000,000	7,984,576	—	—	—	—	—	9,984,576
Recognition of share-based payment	—	—	—	—	726,274	—	—	726,274
Exchange difference arising from translation of financial statements of overseas subsidiaries	—	—	—	—	—	186,423	—	186,423
Net loss for the year	—	—	—	—	—	—	(11,722,132)	(11,722,132)
At 31 March 2006	22,414,500	32,881,833	9,628,000	—	726,274	186,423	(53,878,196)	11,958,834
Shares issued at a premium, net of expenses	66,667	553,333	—	—	—	—	—	620,000
Capital portion of advances from related parties	—	—	—	1,519,457	—	—	—	1,519,457
Exchange difference arising from translation of financial statements of overseas subsidiaries	—	—	—	—	—	1,349,761	—	1,349,761
Net loss for the year	—	—	—	—	—	—	(19,267,250)	(19,267,250)
At 31 March 2007	22,481,167	33,435,166	9,628,000	1,519,457	726,274	1,536,184	(73,145,446)	(3,819,198)