

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR ENDED 31 MARCH 2005

	<i>NOTE</i>	<i>HK\$'000</i>
<b>YEAR ENDED 31 MARCH 2004</b>		
Total equity at 1 April 2003		118,360
Exchange differences arising on translation of foreign subsidiaries	21	4,009
Net gain not recognised in the income statement		4,009
Net profit for the year	21	12,765
Total equity at 31 March 2004		135,134
<b>YEAR ENDED 31 MARCH 2005</b>		
Total equity at 1 April 2004		135,134
Exchange differences arising on translation of foreign subsidiaries	21	(59)
Net loss not recognised in the income statement		(59)
Net loss for the year	21	(50,475)
Total equity at 31 March 2005		84,600

The notes on pages 20 to 45 form an integral part of these financial statements.