

Consolidated Statement of Changes in Equity

For the year ended 31 March 2006

	Attributable to the equity holders of the Company									
	Convertible Accumulated							Minority interests	Total	
	Share capital	Share premium	Special reserve	General reserve	Translation reserve	notes reserve	profits (losses)			
	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										
as originally stated	55,277	128,984	(27,150)	182,158	—	—	14,424	353,693	212	353,905
Effects of changes in accounting policies (note 3)	—	—	—	—	—	11,000	(2,404)	8,596	—	8,596
At 1 April 2004 as restated	55,277	128,984	(27,150)	182,158	—	11,000	12,020	362,289	212	362,501
Exchange differences arising on translation of foreign operations	—	—	—	—	480	—	—	480	—	480
Net income recognised directly in equity	—	—	—	—	480	—	—	480	—	480
Loss for the year	—	—	—	—	—	—	(67,958)	(67,958)	(252)	(68,210)
Total recognised income (expense) for the year	—	—	—	—	480	—	(67,958)	(67,478)	(252)	(67,730)
Issue of new shares	5,521	30,360	—	—	—	—	—	35,881	—	35,881
Issue of right issue and bonus issue	22,111	248,748	—	(5,528)	—	—	—	265,331	—	265,331
Issue of shares upon conversion of convertible notes	1,750	12,250	—	—	—	(1,990)	—	12,010	—	12,010
Share issue expenses	—	(11,199)	—	—	—	—	—	(11,199)	—	(11,199)
Reduction in share capital	(49,750)	—	—	41,878	—	—	7,872	—	—	—
Redemption of the convertible notes	—	—	—	—	—	(11,000)	3,363	(7,637)	—	(7,637)
Recognition of equity component of convertible notes	—	—	—	—	—	4,260	—	4,260	—	4,260
Dividends paid to minority shareholders	—	—	—	—	—	—	—	—	(21)	(21)
Acquisition of subsidiaries with minority interests	—	—	—	—	—	—	—	—	7,938	7,938
At 31 March 2005 as restated	34,909	409,143	(27,150)	218,508	480	2,270	(44,703)	593,457	7,877	601,334

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For the year ended 31 March 2006

	Attributable to the equity holders of the Company									
	Convertible Accumulated									
	Share capital	Share premium	Special reserve	General reserve	Translation reserve	notes reserve	profits (losses)	Sub-total	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)				
Exchange differences arising on translation of foreign operations	—	—	—	—	569	—	—	569	—	569
Share of translation reserve of associates	—	—	—	—	115	—	—	115	—	115
Net income recognised directly in equity	—	—	—	—	684	—	—	684	—	684
Loss for the year	—	—	—	—	—	—	(98,370)	(98,370)	(7,782)	(106,152)
Total recognised income (expense) for the year	—	—	—	—	684	—	(98,370)	(97,686)	(7,782)	(105,468)
Redemption of the convertible notes	—	—	—	—	—	(2,270)	—	(2,270)	—	(2,270)
Issue of new shares	10,473	146,616	—	—	—	—	—	157,089	—	157,089
Share issue expenses	—	(3,878)	—	—	—	—	—	(3,878)	—	(3,878)
Reduction in share capital	(31,418)	—	—	—	—	—	31,418	—	—	—
Dividends paid to minority shareholders	—	—	—	—	—	—	—	—	(16)	(16)
At 31 March 2006	13,964	551,881	(27,150)	218,508	1,164	—	(111,655)	646,712	79	646,791

Notes:

- The special reserve of the Group represents the difference between the nominal value of ordinary shares issued by the Company and the aggregate nominal value of the issued ordinary share capital of the subsidiaries acquired pursuant to a group reorganisation in 1995.
- The general reserve represents the credits arising from the capital reduction effected by the Company less the amount utilised for the purpose of bonus issue of shares by the Company.
- During the year, the Company has redeemed all the convertible notes through the Rights Issues.