

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2006

| The Group | Share capital <i>HK\$'000</i> | Share premium <i>HK\$'000</i> | Contributed surplus* <i>HK\$'000</i> <i>(Note 1)</i> | Exchange reserve <i>HK\$'000</i> | Revaluation reserve <i>HK\$'000</i> | Retained profits <i>HK\$'000</i> <i>(Restated)</i> | Sub-total <i>HK\$'000</i> <i>(Restated)</i> | Minority interests <i>HK\$'000</i> <i>(Restated)</i> | Total equity <i>HK\$'000</i> <i>(Restated)</i> |
|--|-------------------------------------|-------------------------------------|---|--|---|---|---|---|---|
| At 1 April 2004 as previously reported | 16,022 | 12,783 | 918 | (49) | 7,115 | 60,613 | 97,402 | — | 97,402 |
| Effect on adoption of new accounting policy | | | | | | | | | |
| — HKAS 1 | — | — | — | — | — | — | — | 11,194 | 11,194 |
| — HKAS 17 | — | — | — | — | (7,115) | 6,463 | (652) | — | (652) |
| As restated | 16,022 | 12,783 | 918 | (49) | — | 67,076 | 96,750 | 11,194 | 107,944 |
| Premium on issue of new shares on exercise of bonus warrants | 272 | 2,499 | — | — | — | — | 2,771 | — | 2,771 |
| Deficits on revaluation of properties of an associate attributable to the Group | — | — | — | — | — | (1,765) | (1,765) | — | (1,765) |
| Exchange differences on translation of overseas subsidiaries not recognised in the income statement | — | — | — | 42 | — | — | 42 | — | 42 |
| Net loss for the year | — | — | — | — | — | (6,497) | (6,497) | (1,371) | (7,868) |
| At 31 March 2005 as restated | 16,294 | 15,282 | 918 | (7) | — | 58,814 | 91,301 | 9,823 | 101,124 |
| Attributable to: | | | | | | | | | |
| Company and subsidiaries | 16,294 | 15,282 | 918 | (7) | — | 56,370 | 88,857 | 9,823 | 98,680 |
| Associates | — | — | — | — | — | 2,444 | 2,444 | — | 2,444 |
| | 16,294 | 15,282 | 918 | (7) | — | 58,814 | 91,301 | 9,823 | 101,124 |



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY *(Continued)*

For the year ended 31 March 2006

| The Group | Share capital <i>HK\$'000</i> | Share premium <i>HK\$'000</i> | Contributed surplus* <i>HK\$'000</i> <i>(Note 1)</i> | Exchange reserve <i>HK\$'000</i> | Revaluation reserve <i>HK\$'000</i> | Retained profits <i>HK\$'000</i> <i>(Restated)</i> | Sub-total <i>HK\$'000</i> <i>(Restated)</i> | Minority interests <i>HK\$'000</i> <i>(Restated)</i> | Total equity <i>HK\$'000</i> <i>(Restated)</i> |
|--|-------------------------------------|-------------------------------------|---|--|---|---|---|---|---|
| At 1 April 2005 as previously reported | 16,294 | 15,282 | 918 | (7) | 10,092 | 54,154 | 96,733 | — | 96,733 |
| Effect on adoption of new accounting policy | | | | | | | | | |
| — HKAS 1 | — | — | — | — | — | — | — | 10,382 | 10,382 |
| — HKAS 17 | — | — | — | — | (10,092) | 4,660 | (5,432) | (559) | (5,991) |
| As restated | 16,294 | 15,282 | 918 | (7) | — | 58,814 | 91,301 | 9,823 | 101,124 |
| Premium on issue of new shares on exercise of bonus warrants | 1 | 12 | — | — | — | — | 13 | — | 13 |
| Exchange differences on translation of overseas subsidiaries not recognised in the income statement | — | — | — | 1,069 | — | — | 1,069 | (551) | 518 |
| Net loss for the year | — | — | — | — | — | (36,945) | (36,945) | (1,662) | (38,607) |
| At 31 March 2006 | 16,295 | 15,294 | 918 | 1,062 | — | 21,869 | 55,438 | 7,610 | 63,048 |
| Attributable to: | | | | | | | | | |
| Company and subsidiaries | 16,295 | 15,294 | 918 | 1,062 | — | 20,340 | 53,909 | 7,610 | 61,519 |
| Associates | — | — | — | — | — | 1,529 | 1,529 | — | 1,529 |
| | 16,295 | 15,294 | 918 | 1,062 | — | 21,869 | 55,438 | 7,610 | 63,048 |

Note 1: The contributed surplus of the Group represents the difference between the nominal value of share capital of the subsidiaries acquired pursuant to the Group reorganisation during the year ended 31 March 2003, over the nominal value of the shares of the Company issued in exchange therefore.

