

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2003

	Unaudited					
	Difference					
	Share capital HK\$	Share premium HK\$	arising on consolidation HK\$	Contributed surplus HK\$	Retained earnings HK\$	Total HK\$
At 1st April 2003	63,251,360	122,746,678	(7,849,992)	-	14,435,673	192,583,719
Profit for the period	-	-	-	-	4,801,129	4,801,129
Capital reduction and consolidation	(60,088,792)	-	-	15,940,952	44,147,840	-
At 30th September 2003	<u>3,162,568</u>	<u>122,746,678</u>	<u>(7,849,992)</u>	<u>15,940,952</u>	<u>63,384,642</u>	<u>197,384,848</u>

	Unaudited					
	Difference					
	Share capital HK\$	Share premium HK\$	arising on consolidation HK\$	Contributed surplus HK\$	Retained earnings HK\$	Total HK\$
At 1st April 2002	52,711,360	123,077,478	(7,849,992)	-	31,893,915	199,832,761
Profit for the period	-	-	-	-	3,071,228	3,071,228
Issue of shares	10,540,000	-	-	-	-	10,540,000
Share issue expenses	-	(330,800)	-	-	-	(330,800)
At 30th September 2002	<u>63,251,360</u>	<u>122,746,678</u>	<u>(7,849,992)</u>	<u>-</u>	<u>34,965,143</u>	<u>213,113,189</u>