

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

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Special reserve <i>HK\$'000</i>	Statutory funds <i>HK\$'000</i>	Deficit <i>HK\$'000</i>	Total <i>HK\$'000</i>
At April 1, 2002	110,753	82,660	–	1,602	–	(91,091)	103,924
Private placement	334	29,666	–	–	–	–	30,000
Issue of shares for acquisition of subsidiaries	262	26,537	–	–	–	–	26,799
Conversion of preference shares to ordinary share	(93,461)	93,461	–	–	–	–	–
Exercise of share options	10	100	–	–	–	–	110
Net loss for the period	–	–	–	–	–	(13,882)	(13,882)
At September 30, 2002	17,898	232,424	–	1,602	–	(104,973)	146,951
Issue of shares for acquisition of a subsidiary	525	51,866	–	–	–	–	52,391
Exchange gain on translation of overseas operations not recognised in the consolidated income statement	–	–	1,175	–	–	–	1,175
Net loss for the period	–	–	–	–	–	(55,791)	(55,791)
Transfer	–	–	–	–	2,140	(2,140)	–
At March 31, 2003	18,423	284,290	1,175	1,602	2,140	(162,904)	144,726
Exchange gain on translation of overseas operations not recognised in the consolidated income statement	–	–	140	–	–	–	140
Net loss for the period	–	–	–	–	–	(19,057)	(19,057)
At September 30, 2003	18,423	284,290	1,315	1,602	2,140	(181,961)	125,809