

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – UNAUDITED

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2003

	Share Capital <i>HK\$'000</i>	Share Premium <i>HK\$'000</i>	Contributed Surplus <i>HK\$'000</i>	Capital Reserve <i>HK\$'000</i>	Exchange Fluctuation Reserve <i>HK\$'000</i>	Special Reserve <i>HK\$'000</i>	Accumulated Losses <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1st April, 2002	51,411	102,810	125,535	1,255	(1,270)	33,728	(271,877)	41,592
Issue of shares upon exercise of share options	5,000	46,000	-	-	-	-	-	51,000
Issue of shares upon conversion of convertible notes	1,000	1,000	-	-	-	-	-	2,000
Issue of shares by private placement	8,750	8,750	-	-	-	-	-	17,500
Loss for the period	-	-	-	-	-	-	(15,972)	(15,972)
At 30th September, 2002	66,161	158,560	125,535	1,255	(1,270)	33,728	(287,849)	96,120
Reduction of share capital, share premium cancellation and elimination of accumulated losses upon capital reduction	(67,645)	(102,810)	57,124	-	-	-	113,331	-
Issue of shares upon conversion of convertible notes	250	250	-	-	-	-	-	500
Issue of shares upon conversion of convertible bonds	2,257	-	-	-	-	-	-	2,257
Issue of shares by private placement	9,000	-	-	-	-	-	-	9,000
Share issue expenses	-	(469)	-	-	-	-	-	(469)
Loss for the period	-	-	-	-	-	-	(47,408)	(47,408)
At 31st March, 2003	10,023	55,531	182,659	1,255	(1,270)	33,728	(221,926)	60,000
Issue of shares upon exercise of share options	75	675	-	-	-	-	-	750
Issue of shares upon conversion of convertible bonds	1,045	-	-	-	-	-	-	1,045
Loss for the period	-	-	-	-	-	-	(20,248)	(20,248)
At 30th September, 2003	11,143	56,206	182,659	1,255	(1,270)	33,728	(242,174)	41,547