

## Condensed Consolidated Statement of Changes in Equity

For the six months ended 30th September, 2004

	Share capital	Share premium	Capital	Special reserve	Distributable reserve	Accumulated losses	Total
			redemption reserve				
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1st April, 2003	31,161	287,456	485	35,131	595,191	(488,992)	460,432
Net profit for the period	-	-	-	-	-	4,100	4,100
At 30th September, 2003	31,161	287,456	485	35,131	595,191	(484,892)	464,532
Issue of shares	3,650	15,995	-	-	-	-	19,645
Expenses incurred in connection with the issue of shares	-	(656)	-	-	-	-	(656)
Net loss for the period	-	-	-	-	-	(16,838)	(16,838)
At 31st March, 2004	34,811	302,795	485	35,131	595,191	(501,730)	466,683
Issue of shares	2,400	10,080	-	-	-	-	12,480
Expenses incurred in connection with the issue of shares	-	(387)	-	-	-	-	(387)
Net profit for the period	-	-	-	-	-	9,058	9,058
<b>At 30th September, 2004</b>	<b>37,211</b>	<b>312,488</b>	<b>485</b>	<b>35,131</b>	<b>595,191</b>	<b>(492,672)</b>	<b>487,834</b>