

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30th September, 2004

	Six months ended 30th September,	
	2004	2003
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Balance at beginning of the period	390,736	362,208
Exchange difference arising on translation of overseas operation	12	(39)
Loss for the period	(80,344)	(24,450)
Net proceeds from issue of warrants, net of expenses	–	23,818
Issue of shares upon exercise of share options, net of expenses	1,362	–
Issue of shares upon exercise of warrants	2,262	7,920
Impairment loss recognized in respect of goodwill reserve	3,000	–
	<u>317,028</u>	<u>369,457</u>
Balance at end of the period	<u>317,028</u>	<u>369,457</u>

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the period ended 30th September, 2004

	Six months ended 30th September,	
	2004	2003
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Net cash outflow from operating activities	(34,250)	(3,659)
Net cash outflow from investing activities	(17,340)	(4,125)
Net cash inflow from financing activities	3,602	31,738
(Decrease) increase in cash and cash equivalents	(47,988)	23,954
Effect of foreign exchange rate change	12	(39)
Cash and cash equivalents at beginning of the period	<u>69,809</u>	<u>15,835</u>
Cash and cash equivalents at end of the period	<u>21,833</u>	<u>39,750</u>