

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – UNAUDITED

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2004

	Share capital	Share premium	Contributed surplus	Capital reserve	Exchange fluctuation reserve	Special reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 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 30 September 2003	11,143	56,206	182,659	1,255	(1,270)	33,728	(242,174)	41,547
Release of reserves upon disposals of subsidiaries	-	-	(125,535)	(1,255)	1,270	(33,728)	159,248	-
Issue of shares as consideration for the acquisition of investments in securities	1,230	9,225	-	-	-	-	-	10,455
Issue of shares upon exercise of share options	675	6,075	-	-	-	-	-	6,750
Issue of shares upon conversion of convertible bonds	3,470	27,000	-	-	-	-	-	30,470
Issue of shares by private placements	3,459	63,749	-	-	-	-	-	67,208
Share issue expenses	-	(2,469)	-	-	-	-	-	(2,469)
Loss for the period	-	-	-	-	-	-	(31,799)	(31,799)
At 31 March 2004	19,977	159,786	57,124	-	-	-	(114,725)	122,162
Issue of shares upon conversion of convertible bonds	730	2,430	-	-	-	-	-	3,160
Issue of shares by private placement	1,000	35,000	-	-	-	-	-	36,000
Exchange difference arising on translation of overseas operations	-	-	-	-	3	-	-	3
Share issue expenses	-	(2,861)	-	-	-	-	-	(2,861)
Loss for the period	-	-	-	-	-	-	(25,636)	(25,636)
At 30 September 2004	21,707	194,355	57,124	-	3	-	(140,361)	132,828