

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2005 (unaudited)

	Notes	Equity component						Total (Unaudited) HK\$'000
		Issued share capital (Unaudited) HK\$'000	Share premium account (Unaudited) HK\$'000	Capital redemption reserve (Unaudited) HK\$'000	Contributed surplus (Unaudited) HK\$'000	of convertible notes (Unaudited) HK\$'000	Accumulated losses (Unaudited) HK\$'000	
At 1 April 2004		22,440	2	1,038	186,548	-	(40,934)	169,094
Issue of convertible notes		-	-	-	-	4,372	-	4,372
Conversion of convertible notes		1,000	15,081	-	-	(933)	-	15,148
Redemption of convertible notes		-	-	-	-	(1,785)	-	(1,785)
Placement of new shares		10,480	28,296	-	-	-	-	38,776
Issue of compensation shares		2,500	2,150	-	-	-	-	4,650
Issue of consideration shares		5,580	1,674	-	-	-	-	7,254
Share issue expenses		-	(434)	-	-	-	-	(434)
Loss for the period		-	-	-	-	-	(27,650)	(27,650)
At 30 September 2004		<u>42,000</u>	<u>46,769</u>	<u>1,038</u>	<u>186,548</u>	<u>1,654</u>	<u>(68,584)</u>	<u>209,425</u>
At 1 April 2005								
As previously reported		96,090	114,405	1,038	186,548	-	(60,481)	337,600
Prior period adjustments	1, 2	-	81	-	-	1,654	(385)	1,350
As restated at 1 April 2005		<u>96,090</u>	<u>114,486</u>	<u>1,038</u>	<u>186,548</u>	<u>1,654</u>	<u>(60,866)</u>	<u>338,950</u>
Issue of convertible notes	15	-	-	-	-	63,154	-	63,154
Redemption of convertible notes	15	-	-	-	-	(2,652)	-	(2,652)
Conversion of convertible notes, net of issuing expenses	15	22,800	89,322	-	-	(47,997)	-	64,125
Repurchase of shares		(4,788)	-	139	-	-	-	(4,649)
Placement of new shares, net of issuing expenses	16(b)	54,740	46,729	-	-	-	-	101,469
Capital reorganisation	16(c)	(131,282)	-	-	131,282	-	-	-
Loss for the period		-	-	-	-	-	(73,473)	(73,473)
At 30 September 2005		<u>37,560</u>	<u>250,537</u>	<u>1,177</u>	<u>317,830</u>	<u>14,159</u>	<u>(134,339)</u>	<u>486,924</u>