CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2005

Attributable to equity holders of the parent

Share capital premium reserve reserve losses Total interests Total HK\$000 HK\$000				. ,					
capital HK\$000 premium HK\$000 reserve HK\$000 reserve HK\$000 losses HK\$000 Total HK\$000 interests HK\$000 Total HK\$000 At I April 2004 48,485 90,676 84,123 - (166,749) 56,535 (21,844) 34,691 Loss and total expenses recognised for the year (19,938) (19,938) (1,589) (21,527) Disposal of subsidiaries 5,037 5,037 5,037 5,037 At 3I March 2005 48,485 90,676 84,123 - (186,687) 36,597 (18,396) 18,201 Loss and total expenses recognised for the period share based payment (6,321) (6,321) (512) (6,833) Recognition of equity-settled share based payment 749 - 749 - 749 - 749 Capitalisation of loan from minority shareholder 35,000 35,000 35,000 At 3 Agestember 2005 48,485 90,676 84,123 749 (193,008) 31,025 16,092 47,117 At 1 April 2004 48,485 90,676 8					Share				
Loss and total expenses recognised for the year		capital	premium	reserve	reserve	losses		interests	
recognised for the year		48,485	90,676	84,123	-	(166,749)	56,535	(21,844)	34,691
Loss and total expenses recognised for the period (6.321) (6.321) (512) (6.833) Recognition of equity-settled share based payment 749 - 749 - 749 - 749 Capitalisation of loan from minority shareholder 35,000 35,000 At 30 September 2005 48,485 90,676 84,123 749 (193,008) 31,025 16,092 47,117 At I April 2004 48,485 90,676 84,123 - (166,749) 56,535 (21,844) 34,691 Loss and total expenses recognised for the period (9,451) (9,451) (1,012) (10,463)	recognised for the year		- -	- -		(19,938)	(19,938)		
recognised for the period		48,485	90,676	84,123	-	(186,687)	36,597	(18,396)	18,201
share based payment - - - 749 - 749 - 749 - 749 - 749 - 749 - 749 - 749 - 749 - 749 - 35,000 35,000 35,000 35,000 35,000 35,000 35,000 36,000 47,117 41,117	recognised for the period	-	-	-	-	(6,321)	(6,321)	(512)	(6,833)
At 30 September 2005 48,485 90,676 84,123 749 (193,008) 31,025 16,092 47,117 At I April 2004 48,485 90,676 84,123 - (166,749) 56,535 (21,844) 34,691 Loss and total expenses recognised for the period (9,451) (9,451) (1,012) (10,463)	share based payment	-	-	-	749	-	749	-	749
At I April 2004 48,485 90,676 84,123 - (166,749) 56,535 (21,844) 34,691 Loss and total expenses recognised for the period (9,451) (9,451) (1,012) (10,463)	minority shareholder							35,000	35,000
Loss and total expenses recognised for the period	At 30 September 2005	48,485	90,676	84,123	749	(193,008)	31,025	16,092	47,117
recognised for the period		48,485	90,676	84,123	-	(166,749)	56,535	(21,844)	34,691
At 30 September 2004 48,485 90,676 84,123 - (176,200) 47,084 (22,856) 24,228						(9,451)	(9,451)	(1,012)	(10,463)
	At 30 September 2004	48,485	90,676	84,123		(176,200)	47,084	(22,856)	24,228

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 september 2005

	1.4.2005 to 30.9.2005 HK\$'000 (unaudited)	1.4.2004 to 30.9.2004 <i>HK</i> \$'000 (unaudited)
Net cash used in operating activities	(2,003)	(2,241)
Net cash used in investing activities	(782)	(205)
Net cash (used in) from financing activities	(192)	769
Net decrease in cash and cash equivalents	(2,977)	(1,677)
Cash and cash equivalents at beginning of the period	15,478	7,098
Cash and cash equivalents at end of the period	12,501	5,421