



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th September, 2006

	Share capital HK\$'000	Share premium account HK\$'000	Special reserve HK\$'000	Investment revaluation reserve HK\$'000	Convertible note equity reserve HK\$'000	Retained profits HK\$'000	Share option reserve HK\$'000	Total HK\$'000
At 1st April, 2005 (as restated)	42,000	214,334	123,337	44	215	107,259	-	487,189
Change in fair value of available- for-sale financial assets	-	-	-	331	-	-	-	331
Arising from adoption of HKAS 32	-	-	-	-	2,305	-	-	2,305
Net profit for the period	-	-	-	-	-	24,109	-	24,109
Dividends paid	-	-	-	-	-	(12,538)	-	(12,538)
Issue of share by placement	5,000	36,000	-	-	-	-	-	41,000
Issue share by conversion of convertible notes	3,154	37,846	-	-	-	-	-	41,000
At 30th September, 2005 (as restated)	50,154	288,180	123,337	375	2,520	118,830	-	583,396
Net profit for the year	-	-	-	-	-	35,973	-	35,973
Release to income statement on disposal	-	-	-	(375)	-	-	-	(375)
Dividends paid	-	-	-	-	-	(17,686)	-	(17,686)
Recognition of equity component of convertible note	-	-	-	-	23,923	-	-	23,923
Share options granted	-	-	-	-	-	-	1,428	1,428
Issue of shares by exercise of share options	3,500	19,973	-	-	-	-	(1,003)	22,470
Issue of shares by conversion of convertible notes	44,117	256,503	-	-	(26,443)	-	-	274,177
At 31st March, 2006	97,771	564,656	123,337	-	-	137,117	425	923,306
Issue of shares by exercise of share options	4,441	25,760	-	-	-	-	(425)	29,776
Issue of shares by conversion of convertible notes	12,354	71,705	-	-	-	-	-	84,059
Recognition of equity component of convertible note	-	-	-	-	912	-	-	912
Share options granted	-	-	-	-	-	-	1,853	1,853
Net profit for the year	-	-	-	-	-	44,249	-	44,249
Dividends paid	-	-	-	-	-	(21,913)	-	(21,913)
At 30th September, 2006	<u>114,566</u>	<u>662,121</u>	<u>123,337</u>	<u>-</u>	<u>912</u>	<u>159,453</u>	<u>1,853</u>	<u>1,062,242</u>