

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2006

	Unaudited											
	Share capital	Share premium	Capital reserve	Statutory reserve	Share options reserve	Convertible bonds reserve	Exchange reserve	Revaluation reserve	Retained Profits	Sub-total	Minority interests	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2006	18,000	12,667	(243)	534	-	-	20	1,330	196	32,504	1,100	33,604
Issue of shares – open offer	36,000	144,000								180,000		180,000
Issue of shares – acquisition of subsidiary	22,000	176,000								198,000		198,000
Issue of shares – share placing	10,800	259,200								270,000		270,000
Recognition of equity component of convertible bonds						22,320				22,320		22,320
Recognition of total value of the share options					32,540					32,540		32,540
Public welfare fund on a subsidiary in PRC				748						748		748
Expenses incurred on: share issue		(3,124)								(3,124)		(3,124)
(Loss)/Profit for the period	-	-	-	-	-	-	-	-	(23,900)	(23,900)	4	(23,896)
At 30 September 2006	<u>86,800</u>	<u>588,743</u>	<u>(243)</u>	<u>1,282</u>	<u>32,540</u>	<u>22,320</u>	<u>20</u>	<u>1,330</u>	<u>(23,704)</u>	<u>709,088</u>	<u>1,104</u>	<u>710,192</u>

For the six months ended 30 September 2005

At 1 April 2005	18,000	12,667	(243)	534	-	-	20	1,330	43,247	75,555	975	76,530
Disposal of a subsidiary	-	-	-	-	-	-	-	-	201	201	(879)	(678)
(Loss)/profit for the period	-	-	-	-	-	-	-	-	(14,698)	(14,698)	854	(13,844)
At 30 September 2005	<u>18,000</u>	<u>12,667</u>	<u>(243)</u>	<u>534</u>	<u>-</u>	<u>-</u>	<u>20</u>	<u>1,330</u>	<u>28,750</u>	<u>61,058</u>	<u>950</u>	<u>62,008</u>