CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Share premium	Capital redemption reserve	Reserve: Fixed asset revaluation reserve	Reserve: Foreign currency translation reserve	Accumulated losses	Total
				(Unaudited)			
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
As at 1 May 2005	25,016	81,110	258	–	–	(56,795)	49,589
Reduction of Capital	(24,916)	24,916	–	–	–	–	–
Issue of shares	5,400	48,600	–	–	–	–	54,000
Issue expenses	–	(1,390)	–	–	–	–	(1,390)
Net loss for the period	–	–	–	–	–	(13,828)	(13,828)
As at 31 October 2005	5,500	153,236	258	–	–	(70,623)	88,371
				(Unaudited)			
As at 1 May 2006	5,587	237,380	258	–	(60)	(89,794)	153,371
Reduction of capital	–	–	–	–	–	–	–
Issue of shares	–	–	–	–	–	–	–
Issue expenses	–	–	–	–	–	–	–
Exchange difference arising on translation of foreign operations	–	–	–	–	(301)	–	(301)
Net loss for the period	–	–	–	–	–	(14,853)	(14,853)
As at 31 October 2006	5,587	237,380*	258*	–	(361)*	(104,647)*	138,217

* These reserve accounts comprise the consolidated reserves of HK$132,630,000 (30 April 2006: HK$147,784,000) in the consolidated balance sheet.