

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2004

	Issued share capital HK\$	Share premium account HK\$	Goodwill HK\$	Land and buildings revaluation reserve HK\$	Special reserve HK\$	Exchange fluctuation reserve HK\$	Retained profits/ (deficit) HK\$	Total HK\$
As at 1 April 2003 (Audited)	45,444,577	24,482,848	(22,648,000)	17,882,271	(11,152,801)	51,728	22,743,560	76,804,183
Issue of shares	4,000	–	–	–	–	–	–	4,000
Net profit for the period	–	–	–	–	–	–	804,221	804,221
As at 30 September 2003 and 1 October 2003 (Unaudited)	45,448,577	24,482,848	(22,648,000)	17,882,271	(11,152,801)	51,728	23,547,781	77,612,404
Prior year adjustment SSAP 12 – restatement of deferred tax	–	–	169,485	(5,439,903)	–	–	492,049	(4,778,369)
Exercise of share option	2,589,500	–	–	–	–	–	–	2,589,500
Surplus on revaluation	–	–	–	696,578	–	–	–	696,578
Net loss for the period	–	–	–	–	–	–	(16,329,152)	(16,329,152)
As at 31 March 2004 and 1 April 2004 (Audited)	48,038,077	24,482,848	(22,478,515)	13,138,946	(11,152,801)	51,728	7,710,678	59,790,961
Exercise of share option	281,500	–	–	–	–	–	–	281,500
Net loss for the period	–	–	–	–	–	–	(8,897,516)	(8,897,516)
As at 30 September 2004 (Unaudited)	<u>48,319,577</u>	<u>24,482,848</u>	<u>(22,478,515)</u>	<u>13,138,946</u>	<u>(11,152,801)</u>	<u>51,728</u>	<u>(1,186,838)</u>	<u>51,174,945</u>