CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2003 (Expressed in Hong Kong dollars)

	*******		onths ended eptember	
		2003	2002	
	Notes	\$'000		
		(Unaudited)		
Total equity as at 1 April				
as previously reported		422,486	236,600	
Change in accounting policy with				
respect to deferred taxation	1(b)	(3,780)	(3,767)	
Total equity as at 1 April				
as restated		418,706	232,833	
<u> </u>				
Net profit for the period		43,121	36,710	
Dividends	6	(27,460)	(8,300)	
Net proceeds from public offer		_	98,280	
Movements in share capital:				
- Shares issued on conversion of				
convertible bonds	11	4,484	_	
- Issue of new shares	11	1,174	_	
- Net share premium received	12	27,046	_	
		32,704		
Total equity as at 30 September		467,071	359,523	

The notes on pages 7 to 16 form part of this interim financial report.