CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Six months ended 31 December

| | 2002 | 2001 |
|--|-------------|-------------|
| | (Unaudited) | (Unaudited) |
| | HK\$'000 | HK\$′000 |
| | | |
| Total shareholders' equity as at 1 July | 386,521 | 327,205 |
| | | |
| Issue of shares, including share premium | 3,122 | 1,242 |
| | | |
| Issue of warrants | 25,200 | - |
| | | |
| Warrant issue expenses | (657) | - |
| | | |
| Net profit for the Period | 41,068 | 40,388 |
| | | |
| Dividends | (9,488) | (7,760) |
| | | |
| Total shareholders' equity as at 31 December | 445,766 | 361,075 |
| | | |