

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 31 AUGUST 2003

	Share capital HK\$'000	Share premium HK\$'000	Translation reserve HK\$'000	The People's Republic of China ("PRC") statutory reserves HK\$'000	Retained profits HK\$'000 (restated)	Total HK\$'000
At 1 March 2002						
– as originally stated	52,000	63,158	49	864	278,766	394,837
– adjustment on adoption of SSAP12 (Revised)	–	–	–	–	5,401	5,401
	52,000	63,158	49	864	284,167	400,238
Exchange differences arising on translation of overseas operations not recognised in the income statement	–	–	1,513	–	–	1,513
Net profit for the period	–	–	–	–	4,824	4,824
Dividend paid	–	–	–	–	(24,700)	(24,700)
At 31 August 2002	52,000	63,158	1,562	864	264,291	381,875
Exchange differences arising on translation of overseas operations not recognised in the income statement	–	–	(1,900)	–	–	(1,900)
Net profit for the period	–	–	–	–	56,517	56,517
Transfer, net of minority interest's share	–	–	–	964	(964)	–
At 28 February 2003	52,000	63,158	(338)	1,828	319,844	436,492
Exchange differences arising on translation of overseas operations not recognised in the income statement	–	–	88	–	–	88
Net profit for the period	–	–	–	–	5,853	5,853
Dividend paid	–	–	–	–	(23,400)	(23,400)
At 31 August 2003	52,000	63,158	(250)	1,828	302,297	419,033

PRC statutory reserves are reserves required by the relevant PRC laws applicable to the subsidiaries of the Company.