

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th September, 2003

	Unaudited						Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Special reserve HK\$'000	Investment revaluation reserve HK\$'000	Translation reserve HK\$'000	Accumulated profits HK\$'000	
At 1st April, 2002							
– as originally stated	28,883	68,799	34,350	78,060	(84)	278,122	488,130
– prior period adjustment (Note 2)	–	–	–	–	–	(5,755)	(5,755)
– as restated	<u>28,883</u>	<u>68,799</u>	<u>34,350</u>	<u>78,060</u>	<u>(84)</u>	<u>272,367</u>	<u>482,375</u>
Exchange difference on translation of overseas operations	–	–	–	–	(5)	–	(5)
Deficit on revaluation of investments	–	–	–	(54,728)	–	–	(54,728)
Net losses not recognised in the income statement	–	–	–	(54,728)	(5)	–	(54,733)
Exercise of share options	8	64	–	–	–	–	72
Realised on disposal of investments	–	–	–	(5,844)	–	–	(5,844)
Profit for the period	–	–	–	–	–	18,938	18,938
Final dividend for 2002 paid	–	–	–	–	–	(8,665)	(8,665)
<b>At 30th September, 2002</b>	<b><u>28,891</u></b>	<b><u>68,863</u></b>	<b><u>34,350</u></b>	<b><u>17,488</u></b>	<b><u>(89)</u></b>	<b><u>282,640</u></b>	<b><u>432,143</u></b>
Exchange difference on translation of overseas operations	–	–	–	–	(54)	–	(54)
Deficit on revaluation of investments	–	–	–	(3,585)	–	–	(3,585)
Net losses not recognised in the income statement	–	–	–	(3,585)	(54)	–	(3,639)
Placing of new shares	200	2,060	–	–	–	–	2,260
Shares issue expenses	–	(175)	–	–	–	–	(175)
Realised on disposal of investments	–	–	–	(4,256)	–	–	(4,256)
Profit for the period	–	–	–	–	–	17,246	17,246
Interim dividend for 2003 paid	–	–	–	–	–	(4,623)	(4,623)
<b>At 31st March, 2003</b>	<b><u>29,091</u></b>	<b><u>70,748</u></b>	<b><u>34,350</u></b>	<b><u>9,647</u></b>	<b><u>(143)</u></b>	<b><u>295,263</u></b>	<b><u>438,956</u></b>
Exchange difference on translation of overseas operations	–	–	–	–	(12)	–	(12)
Surplus on revaluation of investments	–	–	–	3,921	–	–	3,921
Net gains (losses) not recognised in the income statement	–	–	–	3,921	(12)	–	3,909
Exercise of share options	4	32	–	–	–	–	36
Realised on disposal of investments	–	–	–	(5,132)	–	–	(5,132)
Profit for the period	–	–	–	–	–	2,682	2,682
Final dividend for 2003 paid	–	–	–	–	–	(4,655)	(4,655)
<b>At 30th September, 2003</b>	<b><u>29,095</u></b>	<b><u>70,780</u></b>	<b><u>34,350</u></b>	<b><u>8,436</u></b>	<b><u>(155)</u></b>	<b><u>293,290</u></b>	<b><u>435,796</u></b>

The special reserve of the Group represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 1997.