



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th September, 2003

(Amounts expressed in Hong Kong dollars)

	Share capital	Share premium account	Special reserve	Retained profits	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
At 1st April, 2002	62,009	-	-	78,148	140,157
Arising from the group reorganisation	(62,009)	-	62,009	-	-
Arising from the group reorganisation	-	-	61,428	-	61,428
Issue of shares on the group reorganisation	100	-	-	-	100
Shares issued at premium	7,500	67,500	-	-	75,000
Capitalisation	22,400	(22,300)	(100)	-	-
Expenses in connection with the listing of the shares of the Company	-	(12,106)	-	-	(12,106)
Net profit for the period	-	-	-	7,618	7,618
Dividends paid	-	-	-	(9,000)	(9,000)
	<u>30,000</u>	<u>33,094</u>	<u>123,337</u>	<u>76,766</u>	<u>263,197</u>
At 30th September, 2002	30,000	33,094	123,337	76,766	263,197
Net profit for the period	-	-	-	2,764	2,764
Dividends paid	-	-	-	(5,100)	(5,100)
	<u>30,000</u>	<u>33,094</u>	<u>123,337</u>	<u>74,430</u>	<u>260,861</u>
At 31st March, 2003	30,000	33,094	123,337	74,430	260,861
Net profit for the period	-	-	-	11,134	11,134
Dividends paid	-	-	-	(3,000)	(3,000)
	<u>30,000</u>	<u>33,094</u>	<u>123,337</u>	<u>82,564</u>	<u>268,995</u>
At 30th September, 2003	30,000	33,094	123,337	82,564	268,995