

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For the six months ended 30 June 2004

	Share capital (unaudited) HK\$'000	Share premium (unaudited) HK\$'000	Exchange reserve (unaudited) HK\$'000	Retained profits (unaudited) HK\$'000	Statutory surplus reserve (unaudited) HK\$'000	Enterprise expansion and general reserve funds (unaudited) HK\$'000	Total (unaudited) HK\$'000
At 1 January 2003	-	6,060	1,391	69,342	-	18,932	95,725
Profit for the period	-	-	-	30,712	-	-	30,712
Transfer to retained profits upon reversal of over-appropriation in previous years	-	-	-	14,998	-	(14,998)	-
Transfer from retained profits	-	-	-	(5,016)	5,016	-	-
Dividend paid by a subsidiary for 2002 (note 6)	-	-	-	(46,130)	-	-	(46,130)
Exchange differences	-	-	15	-	-	-	15
At 30 June 2003	<u>-</u>	<u>6,060</u>	<u>1,406</u>	<u>63,906</u>	<u>5,016</u>	<u>3,934</u>	<u>80,322</u>
At 1 January 2004	-	6,060	1,271	123,446	5,016	3,934	139,727
Profit for the period	-	-	-	40,044	-	-	40,044
New issue of shares on public offer and placing	800	187,200	-	-	-	-	188,000
Capitalisation of share premium	3,200	(3,200)	-	-	-	-	-
Share issue expenses	-	(21,069)	-	-	-	-	(21,069)
Dividends paid by a subsidiary for 2003 (note 6)	-	-	-	(42,000)	-	-	(42,000)
Exchange differences	-	-	45	-	-	-	45
At 30 June 2004	<u>4,000</u>	<u>168,991</u>	<u>1,316</u>	<u>121,490</u>	<u>5,016</u>	<u>3,934</u>	<u>304,747</u>