

## Consolidated Statement of Changes in Equity

For the year ended 30 June 2004

	Share capital	Share premium	Merger reserve	Statutory reserve fund	Dividend reserve	Retained profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 July 2002	20	–	58	7,574	–	84,005	91,657
Reserve arising from the Group							
Reorganisation	–	–	78	–	–	–	78
Net profit for the year	–	–	–	–	–	68,732	68,732
Transfer	–	–	–	4,218	–	(4,218)	–
At 30 June 2003 and 1 July 2003	20	–	136	11,792	–	148,519	160,467
Issue of shares at premium through initial public offer	1,750	85,750	–	–	–	–	87,500
Issue of share by capitalisation of share premium account (“Capitalisation issue”)	6,980	(6,980)	–	–	–	–	–
Share issue expenses	–	(10,344)	–	–	–	–	(10,344)
Exercise of share options	15	903	–	–	–	–	918
Net profit for the year	–	–	–	–	–	75,354	75,354
Transfer	–	–	–	11,810	–	(11,810)	–
Proposed interim dividend	–	–	–	–	8,750	(8,750)	–
Interim dividend paid	–	–	–	–	(8,750)	–	(8,750)
Proposed final dividend	–	–	–	–	13,148	(13,148)	–
At 30 June 2004	<u>8,765</u>	<u>69,329</u>	<u>136</u>	<u>23,602</u>	<u>13,148</u>	<u>190,165</u>	<u>305,145</u>

The statutory reserve fund is a reserve required by the relevant People's Republic of China (the “PRC”) laws applicable to the Group's PRC subsidiary.