

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 31 AUGUST 2004

	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	Total HK\$'000
At 1 March 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
Exchange differences arising on translation of overseas operations not recognised in the income statement	-	-	681	-	-	681
Net profit for the period	-	-	-	-	79,991	79,991
Transfer, net of minority interest's share	-	-	-	220	(220)	-
Dividend paid	-	-	-	-	(2,600)	(2,600)
At 29 February 2004	52,000	63,158	431	2,048	379,468	497,105
Exchange differences arising on translation of overseas operations not recognised in the income statement	-	-	91	-	-	91
Net profit for the period	-	-	-	-	26,711	26,711
Dividend paid	-	-	-	-	(33,800)	(33,800)
At 31 August 2004	<b>52,000</b>	<b>63,158</b>	<b>522</b>	<b>2,048</b>	<b>372,379</b>	<b>490,107</b>

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