CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | For six months ended 30 September | |
|--|--------------------------------------|-----------|
| | 2004 | 2003 |
| | Unaudited | Unaudited |
| | HK\$'000 | HK\$'000 |
| Total equity at 1 April | 396,539 | 406,049 |
| Exchange differences on translation of financial statements of overseas subsidiaries not | (222) | (20) |
| recognised in the income statement | (680) | (30) |
| Dividends | (3,176) | _ |
| Net profit attributable to shareholders | 11,865 | 26,813 |
| Total equity at 30 September | 404,548 | 432,832 |

