

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2004**

	Unaudited					
	Share capital HK\$	Share premium HK\$	Difference arising on consolidation HK\$	Contributed surplus HK\$	Retained earnings HK\$	Total HK\$
At 1st April 2004	4,743,852	132,805,076	(7,849,992)	15,940,952	70,524,262	216,164,150
Profit for the period	—	—	—	—	26,297,642	26,297,642
	<u>4,743,852</u>	<u>132,805,076</u>	<u>(7,849,992)</u>	<u>15,940,952</u>	<u>96,821,904</u>	<u>242,461,792</u>

	Unaudited					
	Share capital HK\$	Share premium HK\$	Difference arising on consolidation HK\$	Contributed surplus HK\$	Retained earnings HK\$	Total HK\$
At 1st April 2003	63,251,360	122,746,678	(7,849,992)	—	14,435,673	192,583,719
Profit for the period	—	—	—	—	4,801,129	4,801,129
Capital reduction and consolidation	(60,088,792)	—	—	15,940,952	44,147,840	—
	<u>3,162,568</u>	<u>122,746,678</u>	<u>(7,849,992)</u>	<u>15,940,952</u>	<u>63,384,642</u>	<u>197,384,848</u>