

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 31 OCTOBER 2004**

	Total equity	
	Six months ended	
	31.10.2004	31.10.2003
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Balance as at 1 May		
– as originally stated	287,205	247,318
– adoption of SSAP 12 (Revised)	<u>–</u>	<u>4,267</u>
– as restated	287,205	251,585
Shares issued during the period	–	29,038
Exchange differences arising on translation of overseas operations	40	95
Share of capital reserve of an associate	–	1,735
Realised of capital reserve upon disposal of subsidiaries	(221)	–
Net profit for the period	<u>122,561</u>	<u>36,178</u>
Balance at 31 October	<u>409,585</u>	<u>318,631</u>