

## CAPITAL STRUCTURE

During the period, except for the total of 485,000 share options exercised by the option holders of the Company, there was no change to the share capital of the Company. The Group's operation was financed by shareholders' equity.

As at 30th June, 2001, consolidated shareholders' equity reached HK\$376 million and aggregated interest-bearing borrowings was approximately HK\$300 million. The Group's debt to equity ratio was approximately 80%.