CONDENSED CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES

For the six months ended April 30, 2002

| | For the six months ended April 30, | |
|-------------------------------------|------------------------------------|-----------|
| | 2002 | 2001 |
| | Unaudited | Unaudited |
| | HK\$'000 | HK\$'000 |
| Revaluation decrease on investments | | |
| in securities | (23) | (184) |
| Exchange differences arising on | | |
| translation of overseas operations | 1,510 | (5,493) |
| Net profit for the period | 1,010 | 20,843 |
| Total recognised gains | 2,497 | 15,166 |