

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31st March, 2003

	Share capital	Share premium	Special reserve	Goodwill reserve	Negative goodwill reserve	Translation reserve	Reserve fund	Enterprise expansion reserve	Retained profits	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
At 1st April, 2002	42,400,010	66,672,487	14,900,773	(10,638,038)	2,079,850	(1,150,305)	1,083,258	1,083,258	31,970,126	148,401,419
Net profit for the year	-	-	-	-	-	-	-	-	13,444,388	13,444,388
Dividend paid	-	-	-	-	-	-	-	-	(8,480,002)	(8,480,002)
At 31st March, 2002	42,400,010	66,672,487	14,900,773	(10,638,038)	2,079,850	(1,150,305)	1,083,258	1,083,258	36,934,512	153,365,805
Net profit for the year	-	-	-	-	-	-	-	-	10,865,338	10,865,338
Dividend paid	-	-	-	-	-	-	-	-	(4,240,001)	(4,240,001)
At 31st March, 2003	42,400,010	66,672,487	14,900,773	(10,638,038)	2,079,850	(1,150,305)	1,083,258	1,083,258	43,559,849	159,991,142

The special reserve represents the difference between the nominal amount of the share capital issued by the Company in exchange for the aggregate nominal value of the share capital of the subsidiaries acquired pursuant to the group reorganisation on 5th September, 1997.

Reserve fund and enterprise expansion reserve are reserves required by the relevant laws in the People's Republic of China ("PRC") applicable to the Group's subsidiary in the PRC.