

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year ended 31st March, 2003

	INVESTMENT PROPERTY						TOTAL HK\$
	SHARE CAPITAL	REVALUATION RESERVE	EXCHANGE RESERVE	CAPITAL RESERVE	RETAINED PROFITS	PROPOSED DIVIDENDS	
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$	
AT 1ST APRIL, 2002	131,769,000	205,435,419	(3,175,143)	37,647	50,865,788	5,270,760	390,203,471
BONUS ISSUE OF SHARES	65,884,500	(65,884,500)	-	-	-	-	-
2002 FINAL DIVIDENDS PAYMENT	-	-	-	-	-	(5,270,760)	(5,270,760)
GOODWILL WRITTEN BACK IN RESPECT OF INTEREST IN ASSOCIATES	-	-	-	-	601,505	-	601,505
EXCHANGE DIFFERENCE ARISING FROM CONSOLIDATION	-	-	(433,133)	-	-	-	(433,133)
SHARE OF RESERVES IN ASSOCIATES	-	-	(194,513)	-	-	-	(194,513)
DEFICIT ARISING FROM REVALUATION	-	(1,958,508)	-	-	-	-	(1,958,508)
PROFIT FOR THE YEAR	-	-	-	-	12,526,211	-	12,526,211
PROPOSED DIVIDENDS	-	-	-	-	(4,941,338)	4,941,338	-
AT 31ST MARCH, 2003	<u>197,653,500</u>	<u>137,592,411</u>	<u>(3,802,789)</u>	<u>37,647</u>	<u>59,052,166</u>	<u>4,941,338</u>	<u>395,474,273</u>
AT 1ST APRIL, 2001	131,769,000	211,526,748	(574,284)	(76,972)	41,820,558	5,270,760	389,735,810
2001 FINAL DIVIDENDS PAYMENT	-	-	-	-	-	(5,270,760)	(5,270,760)
REALISED UPON WINDING UP OF A SUBSIDIARY	-	-	(2,792,025)	-	-	-	(2,792,025)
EXCHANGE DIFFERENCE ARISING FROM CONSOLIDATION	-	-	21,959	-	-	-	21,959
SHARE OF RESERVES IN ASSOCIATES	-	-	169,207	114,619	-	-	283,826
DEFICIT ARISING FROM REVALUATION	-	(6,091,329)	-	-	-	-	(6,091,329)
PROFIT FOR THE YEAR	-	-	-	-	14,315,990	-	14,315,990
PROPOSED DIVIDENDS	-	-	-	-	(5,270,760)	5,270,760	-
AT 31ST MARCH, 2002	<u>131,769,000</u>	<u>205,435,419</u>	<u>(3,175,143)</u>	<u>37,647</u>	<u>50,865,788</u>	<u>5,270,760</u>	<u>390,203,471</u>