

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2003

	Total equity HK\$
At 1st January, 2002	223,024,955
Exchange differences arising on translation of overseas operations not recognised in income statement	(169,604)
Net profit for the year	1,323,201
Dividends paid	(4,779,263)
At 31st December, 2002	219,399,289
Exchange differences arising on translation of overseas operations not recognised in income statement	829,630
Net profit for the year	10,572,551
Dividends paid	(4,779,263)
At 31st December, 2003	<u>226,022,207</u>