

Consolidated Statement of Changes in Equity

For the year ended 31 March 2004

	Share capital	Share premium	Asset revaluation reserve	Translation reserve	Special reserve	Accumulated profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2002	82,500	20,307	12,152	(974)	(67,990)	188,796	234,791
Surplus arising on revaluation of property, plant and equipment	-	-	1,600	-	-	-	1,600
Exchange differences arising from translation of financial statements of overseas operations	-	-	-	222	-	-	222
Gains not recognised in the consolidated income statement	-	-	1,600	222	-	-	1,822
	82,500	20,307	13,752	(752)	(67,990)	188,796	236,613
Realised on depreciation of property, plant and equipment	-	-	(450)	-	-	450	-
Realised on disposal of property, plant and equipment	-	-	(47)	-	-	47	-
Profit attributable to shareholders	-	-	-	-	-	115,683	115,683
Dividends (<i>note 10</i>)	-	-	-	-	-	(24,750)	(24,750)
At 31 March 2003	82,500	20,307	13,255	(752)	(67,990)	280,226	327,546
Surplus arising on revaluation of property, plant and equipment	-	-	1,304	-	-	-	1,304
Exchange differences arising from translation of financial statements of overseas operations	-	-	-	1,460	-	-	1,460
Gains not recognised in the consolidated income statement	-	-	1,304	1,460	-	-	2,764
	82,500	20,307	14,559	708	(67,990)	280,226	330,310
Realised on depreciation of property, plant and equipment	-	-	(575)	-	-	575	-
Realised on disposal of property, plant and equipment	-	-	(380)	-	-	380	-
Profit attributable to shareholders	-	-	-	-	-	102,161	102,161
Dividends (<i>note 10</i>)	-	-	-	-	-	(66,000)	(66,000)
At 31 March 2004	82,500	20,307	13,604	708	(67,990)	317,342	366,471

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The special reserve of the Group represents:

- (i) the difference between the nominal value of the share capital issued by the Company and the nominal value of the share capital of the subsidiaries acquired pursuant to the group reorganisation in December 2001; and
- (ii) the special reserve of a subsidiary, Lee & Man Development Company Limited ("Lee & Man Development"), and which represents the difference between the nominal value of the share capital issued by Lee & Man Development and the nominal amount of the share capital of subsidiaries acquired by it pursuant to a group organisation in 1993.