

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2004
(Expressed in Hong Kong dollars)

	<i>Note</i>	2004	2003
		\$'000	restated \$'000
Shareholders' equity at 1st April			
- As previously reported		270,175	259,327
- Prior period adjustments arising from change in accounting policy for deferred tax	<i>11 & 24(a)</i>	(21,345)	(18,931)
<hr/>		248,830	240,396
- as restated			
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Exchange differences arising on translation of the financial statements of subsidiaries outside Hong Kong	<i>24(a)</i>	(573)	(528)
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Loss not recognised in the income statement		(573)	(528)
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Net profit for the year			
- As previously reported			13,601
- Prior period adjustments arising from change in accounting policy for deferred tax	<i>11</i>		(2,414)
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Net profit for the year (2003: as restated)	<i>24(a)</i>	16,983	11,187
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Dividends approved during the year	<i>24(a)</i>	(4,450)	(2,225)
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Shareholders' equity at 31st March		260,790	248,830

The notes on pages 23 to 52 form part of these financial statements.