

Consolidated Statement of Changes in Equity

Year ended 31 March 2004

	2004 HK\$'000	2003 HK\$'000
Opening balance – Total equity	154,828	57,471
Net (losses) gains not recognised in the consolidated income statement:		
Exchange difference on translation of the financial statements of a foreign subsidiary	(631)	839
Issue of shares upon initial public offering	7,850	–
Premium arising from issue of shares upon initial public offering	61,230	–
Expenditure in relation to the issue of shares upon initial public offering	(13,208)	–
Dividend approved in respect of previous year	(19,000)	–
Interim dividend approved	(9,500)	–
Reserve arising from shares exchange with a subsidiary	–	32,829
Profits for the year	70,545	63,689
	97,917	96,518
Closing balance – Total equity	252,114	154,828