

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year ended 31st March, 2004

	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, 2003	197,653,500	137,592,411	(3,802,789)	37,647	59,052,166	4,941,338	395,474,273
2003 FINAL DIVIDENDS PAYMENT	-	-	-	-	-	(4,941,338)	(4,941,338)
EXCHANGE DIFFERENCE							
ARISING FROM CONSOLIDATION	-	-	(960,455)	-	-	-	(960,455)
SURPLUS ARISING FROM REVALUATION	-	10,088,342	-	-	-	-	10,088,342
SHARE OF RESERVES IN ASSOCIATES	-	567,166	(86,937)	-	-	-	480,229
PROFIT FOR THE YEAR	-	-	-	-	22,513,900	-	22,513,900
PROPOSED DIVIDENDS	-	-	-	-	(9,882,675)	9,882,675	-
	<u>197,653,500</u>	<u>148,247,919</u>	<u>(4,850,181)</u>	<u>37,647</u>	<u>71,683,391</u>	<u>9,882,675</u>	<u>422,654,951</u>
AT 31ST MARCH, 2004							
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)
GODOWILL 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	-
	<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 31ST MARCH, 2003							