

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2004

	Share capital HK\$	Share premium HK\$	Exchange reserve HK\$	Negative goodwill arising on acquisition of subsidiaries HK\$	Investment revaluation reserve HK\$	Contributed surplus HK\$	Capital redemption reserve HK\$	Retained profits HK\$	Total HK\$
At 1st April, 2002	116,439,393	22,785,730	7,188,136	2,256,230	(1,000,000)	66,141,751	12,881,440	65,438,117	292,130,797
Exchange difference not recognised in the consolidated income statement	–	–	(2,349,822)	–	–	–	–	–	(2,349,822)
Repurchase of own shares	(794,600)	–	–	–	–	–	794,600	(762,146)	(762,146)
Net profit for the year	–	–	–	–	–	–	–	2,753,269	2,753,269
At 31st March, 2003	115,644,793	22,785,730	4,838,314	2,256,230	(1,000,000)	66,141,751	13,676,040	67,429,240	291,772,098
Exchange difference not recognised in the consolidated income statement	–	–	(3,522,622)	–	–	–	–	–	(3,522,622)
Repurchase of own shares	(3,028,600)	–	–	–	–	–	3,028,600	(6,813,815)	(6,813,815)
Net profit for the year	–	–	–	–	–	–	–	51,193,421	51,193,421
At 31st March, 2004	<u>112,616,193</u>	<u>22,785,730</u>	<u>1,315,692</u>	<u>2,256,230</u>	<u>(1,000,000)</u>	<u>66,141,751</u>	<u>16,704,640</u>	<u>111,808,846</u>	<u>332,629,082</u>