

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2004

	2004 HK\$	2003 HK\$
Shareholders' funds at beginning of the year	190,866,142	231,196,077
Exchange differences on translation of operations outside Hong Kong and net gain not recognised in the consolidated income statement	—	1,010,145
Repurchase of shares	—	(93,100)
Capital reserve realised upon partial disposal of a subsidiary	—	(1,148,827)
Net loss for the year	(13,727,006)	(17,815,817)
Dividends paid	(22,282,336)	(22,282,336)
	<u>154,856,800</u>	<u>190,866,142</u>
Shareholders' funds at end of the year	<u>154,856,800</u>	<u>190,866,142</u>