

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 March 2004 (in HK Dollars)

	2004 HK\$'000	2003 HK\$'000
TOTAL EQUITY AT 1 APRIL 2003/2002	109,942	101,393
NET PROFIT FOR THE YEAR	12,862	8,549
MOVEMENTS IN ISSUED SHARE CAPITAL AND SHARE PREMIUM:		
Issue of new shares	3,400	–
Share premium arising from issue of new shares	32,300	–
Share issue expenses	(1,140)	–
Share option exercised	4,860	–
TOTAL EQUITY AT 31 MARCH 2004/2003	162,224	109,942

The accompanying notes form an integral part of these financial statements.