



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2004

	<i>Note</i>	2004 HK\$'000	2003 HK\$'000
Shareholders' equity at the beginning of the year		149,706	132,557
Translation adjustments	29	-	1,195
Net gains not recognised in the consolidated income statement		-	1,195
Profit attributable to shareholders	29	22,796	15,954
Shareholders' equity at the end of the year		172,502	149,706

The notes on pages 23 to 46 form part of these financial statements.