

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL HK\$	INVESTMENT PROPERTY REVALUATION RESERVE HK\$	EXCHANGE RESERVE HK\$	CAPITAL RESERVE HK\$	RETAINED PROFITS HK\$	PROPOSED DIVIDENDS HK\$	TOTAL HK\$
AT 1ST APRIL 2004	197,653,500	148,247,919	(4,850,181)	37,647	71,683,391	9,882,675	422,654,951
EXCHANGE DIFFERENCE ARISING FROM CONSOLIDATION	-	-	538,354	-	-	-	538,354
SHARE OF RESERVES IN ASSOCIATES	-	-	(36,360)	-	-	-	(36,360)
PROFIT FOR THE PERIOD	-	-	-	-	4,300,852	-	4,300,852
2004 FINAL DIVIDENDS PAYMENT	-	-	-	-	-	(9,882,675)	(9,882,675)
AT 30TH SEPTEMBER 2004	<u>197,653,500</u>	<u>148,247,919</u>	<u>(4,348,187)</u>	<u>37,647</u>	<u>75,984,243</u>	<u>-</u>	<u>417,575,122</u>
AT 1 APRIL 2003	197,653,500	137,592,411	(3,802,789)	37,647	59,052,166	4,941,338	395,474,273
EXCHANGE DIFFERENCE ARISING FROM CONSOLIDATION	-	-	(385,613)	-	-	-	(385,613)
SHARE OF RESERVES IN ASSOCIATES	-	-	(43,267)	-	-	-	(43,267)
PROFIT FOR THE PERIOD	-	-	-	-	18,955,109	-	18,955,109
2003 FINAL DIVIDENDS PAYMENT	-	-	-	-	-	(4,941,338)	(4,941,338)
AT 30TH SEPTEMBER 2003	<u>197,653,500</u>	<u>137,592,411</u>	<u>(4,231,669)</u>	<u>37,647</u>	<u>78,007,275</u>	<u>-</u>	<u>409,059,164</u>