

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2005

	Share capital <i>HK\$'000</i>	Reserves				Accumulated profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
		Share premium <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Capital reserve <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>		
At 1st April, 2003	38,450	176	(819)	17,900	47,297	1,773	104,777
Issue of new shares upon exercise of share options	565	393	-	-	-	-	958
Net profit for the year	-	-	-	-	-	3,714	3,714
At 31st March, 2004	39,015	569	(819)	17,900	47,297	5,487	109,449
Issue of new shares upon exercise of share options	401	270	-	-	-	-	671
Net profit for the year	-	-	-	-	-	3,550	3,550
At 31st March, 2005	39,416	839	(819)	17,900	47,297	9,037	113,670

The balance of capital reserve represents the capital reserve arising from the group restructuring which took place in 1992.

The balance of contributed surplus arose as a result of the Company's capital reduction which took place in 2003.