

Consolidated Statement of Changes in Equity

Year ended 31st March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
TOTAL EQUITY AT 1ST APRIL		128,704	159,152
SURPLUS (DEFICIT) ARISING FROM VALUATION OF INVESTMENT PROPERTIES	26	210	(1,295)
EXCHANGE DIFFERENCES ARISING FROM TRANSLATION OF FINANCIAL STATEMENTS OF OPERATION OUTSIDE HONG KONG	26	613	1,228
REVERSAL OF CURRENCY TRANSLATION UPON LIQUIDATION OF A SUBSIDIARY	26	–	1,912
NET GAINS NOT RECOGNIZED IN THE CONSOLIDATED INCOME STATEMENT		823	1,845
NET PROFIT (LOSS) FOR THE YEAR	26	32,743	(32,293)
BALANCE AT 31ST MARCH		162,270	128,704

The notes on pages 30 to 71 form an integral part of these financial statements.