

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 March 2004

		Share	Exchange		Proposed	
	Issued	premium	fluctuation	Retained	final	Total
Notes	capital	account	reserve	profits	dividend	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
			(note 27(a))			
At 1 April 2002	100	-	-	54,669	-	54,769
Issue of shares	7,500	43,500	-	-	-	51,000
Capitalisation issue	22,500	(22,500)	-	-	-	-
Share issue expenses	-	(12,280)	-	-	-	(12,280)
Capital eliminated on combination	(100)	-	-	-	-	(100)
Reorganisation adjustment	-	-	300	-	-	300
Net profit for the year	-	-	-	15,551	-	15,551
Previous years' dividends	-	-	-	(18,000)	-	(18,000)
Interim 2003 dividend	13	-	-	(6,000)	-	(6,000)
Proposed final 2003 dividend	13	-	-	(2,000)	2,000	-
At 31 March 2003 and 1 April 2003	30,000	8,720	300	44,220	2,000	85,240
Final 2003 dividend declared	-	-	-	-	(2,000)	(2,000)
Exchange realignment	-	-	-	145	-	145
Net gain not recognised in the profit and loss account	-	-	-	145	-	145
Net profit for the year	-	-	-	3,312	-	3,312
At 31 March 2004	30,000	8,720*	300*	47,532*	-	86,697

* These reserve accounts comprise the consolidated reserves of HK\$56,697,000 (2003: HK\$53,240,000) in the consolidated balance sheet.