

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2004

	Share capital HK\$	Share premium HK\$	Contributed surplus HK\$	Exchange fluctuation reserve HK\$	Retained earnings HK\$	Dividend reserve HK\$	Total HK\$
At 1 April 2002	19,622,900	-	104,929,484	69,124	9,283,750	6,868,015	140,773,273
Profit for the year	-	-	-	-	18,528,965	-	18,528,965
2001/02 final dividend paid	-	-	-	-	-	(6,868,015)	(6,868,015)
2002/03 interim dividend proposed	-	-	-	-	(3,924,580)	3,924,580	-
2002/03 interim dividend paid	-	-	-	-	-	(3,924,580)	(3,924,580)
2002/03 final dividend proposed	-	-	-	-	(6,868,015)	6,868,015	-
At 31 March 2003	19,622,900	-	104,929,484	69,124	17,020,120	6,868,015	148,509,643
At 1 April 2003	19,622,900	-	104,929,484	69,124	17,020,120	6,868,015	148,509,643
Issue of shares upon exercise of share options	1,508,800	6,454,200	-	-	-	-	7,963,000
Profit for the year	-	-	-	-	45,358,971	-	45,358,971
Underprovision of dividend in previous year	-	-	-	-	(2,800)	2,800	-
2002/03 final dividend paid	-	-	-	-	-	(6,870,815)	(6,870,815)
2003/04 interim dividend proposed	-	-	-	-	(8,176,280)	8,176,280	-
2003/04 interim dividend paid	-	-	-	-	(134,800)	(8,176,280)	(8,311,080)
2003/04 final dividend proposed	-	-	-	-	(19,031,130)	19,031,130	-
At 31 March 2004	21,131,700	6,454,200	104,929,484	69,124	35,034,081	19,031,130	186,649,719