

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

ANNUAL REPORT 2004

Year ended 30 June 2004

	Reserves											
	Issued capital	Share		Capital reserve	Statutory surplus reserve	Exchange fluctuation reserve	Statutory public		Retained profits	Sub-total	Proposed dividends	Total
		premium account	Contributed surplus				welfare fund	Retained				
		HK\$'000	HK\$'000				HK\$'000	HK\$'000				
At 1 July 2002	237,173	876,448	4,151	51,419	87,796	(3,600)	9,476	444,436	593,678	35,666	1,742,965	
Final 2002 dividend declared	-	-	-	-	-	-	-	-	-	(35,666)	(35,666)	
Exercise of warrants	5,005	33,536	-	-	-	-	-	-	-	-	38,541	
Exercise of share options	6,840	29,867	-	-	-	-	-	-	-	-	36,707	
Conversion of convertible bonds	7,750	33,200	-	-	-	-	-	-	-	-	40,950	
Net profit for the year	-	-	-	-	-	-	-	240,519	240,519	-	240,519	
Underaccrual of final dividend for 2002	-	-	-	-	-	-	-	(1,073)	(1,073)	-	(1,073)	
Interim and special 2003 dividends	-	-	-	-	-	-	-	(62,786)	(62,786)	-	(62,786)	
Proposed final 2003 dividend	-	-	-	-	-	-	-	(47,878)	(47,878)	47,878	-	
Transfer to statutory surplus reserve	-	-	-	-	28,800	-	-	(28,800)	-	-	-	
At 30 June 2003 and 1 July 2003	256,768	973,051	4,151	51,419	116,596	(3,600)	9,476	544,418	722,460	47,878	2,000,157	
Final 2003 dividend declared	-	-	-	-	-	-	-	-	-	(47,878)	(47,878)	
Exercise of share options	9,660	40,005	-	-	-	-	-	-	-	-	49,665	
Exercise of warrants	17,895	119,900	-	-	-	-	-	-	-	-	137,795	
Placement of shares	33,200	473,607	-	-	-	-	-	-	-	-	506,807	
Net profit for the year	-	-	-	-	-	-	-	222,523	222,523	-	222,523	
Underaccrual of final dividend for 2003	-	-	-	-	-	-	-	(990)	(990)	-	(990)	
Interim 2004 dividend	-	-	-	-	-	-	-	(38,102)	(38,102)	-	(38,102)	
Proposed final 2004 dividend	-	-	-	-	-	-	-	(57,154)	(57,154)	57,154	-	
Exchange realignment	-	-	-	-	-	(516)	-	-	(516)	-	(516)	
Transfer to statutory surplus reserve	-	-	-	-	45,499	-	-	(45,499)	-	-	-	
At 30 June 2004	317,523	1,606,563	4,151	51,419	162,095	(4,116)	9,476	625,196	848,221	57,154	2,829,461	
Reserves retained by:												
Company and subsidiaries	317,523	1,606,563	4,151	51,419	162,095	(4,116)	9,476	631,964	854,989	57,154	2,836,229	
Jointly-controlled entities	-	-	-	-	-	-	-	(6,768)	(6,768)	-	(6,768)	
At 30 June 2004	317,523	1,606,563	4,151	51,419	162,095	(4,116)	9,476	625,196	848,221	57,154	2,829,461	

As at 30 June 2003, all reserves were retained by the Company and its subsidiaries.