

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2004

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Special reserve <i>HK\$'000</i>	Investment revaluation reserve <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Accumulated profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1st April, 2002							
- as originally stated	28,883	68,799	34,350	78,060	(84)	278,122	488,130
- prior period adjustment on adoption of SSAP 12 (Revised) ( <i>Note 2</i> )	-	-	-	-	-	(5,755)	(5,755)
- as restated	<u>28,883</u>	<u>68,799</u>	<u>34,350</u>	<u>78,060</u>	<u>(84)</u>	<u>272,367</u>	<u>482,375</u>
Exchange difference on translation of overseas operations	-	-	-	-	(59)	-	(59)
Deficit on revaluation of investments	-	-	-	(58,313)	-	-	(58,313)
Net losses not recognised in the income statement	-	-	-	(58,313)	(59)	-	(58,372)
Exercise of share options	8	64	-	-	-	-	72
Placing of new shares	200	2,060	-	-	-	-	2,260
Shares issue expenses	-	(175)	-	-	-	-	(175)
Realised on disposal of investments	-	-	-	(10,100)	-	-	(10,100)
Profit for the year	-	-	-	-	-	38,983	38,983
Final dividend for FY02 paid	-	-	-	-	-	(8,665)	(8,665)
Interim dividend for FY03 paid	-	-	-	-	-	(4,623)	(4,623)
At 31st March, 2003	<u>29,091</u>	<u>70,748</u>	<u>34,350</u>	<u>9,647</u>	<u>(143)</u>	<u>298,062</u>	<u>441,755</u>
Exchange difference on translation of overseas operations	-	-	-	-	36	-	36
Surplus on revaluation of investments	-	-	-	3,484	-	-	3,484
Net gains not recognised in the income statement	-	-	-	3,484	36	-	3,520
Exercise of share options	64	658	-	-	-	-	722
Realised on disposal of investments	-	-	-	(8,164)	-	-	(8,164)
Profit for the year	-	-	-	-	-	18,184	18,184
Final dividend for FY03 paid	-	-	-	-	-	(4,655)	(4,655)
Interim dividend for FY04 paid	-	-	-	-	-	(2,915)	(2,915)
At 31st March, 2004	<u><u>29,155</u></u>	<u><u>71,406</u></u>	<u><u>34,350</u></u>	<u><u>4,967</u></u>	<u><u>(107)</u></u>	<u><u>308,676</u></u>	<u><u>448,447</u></u>

The special reserve of the Group represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 1997.

The accumulated profits of the Group include accumulated losses of HK\$887,000 (FY03: HK\$692,000) retained by associates of the Group.