

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2004

	Share capital HK\$'000	Share premium HK\$'000	Translation reserve HK\$'000	Special reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1 April 2002	–	–	2,169	–	292,489	294,658
Exchange differences arising from translation of financial statements of operations outside Hong Kong not recognised in the consolidated income statement	–	–	16,781	–	–	16,781
Issue of shares by subsidiaries	–	–	–	1	–	1
Profit for the year	–	–	–	–	213,076	213,076
Dividend paid (note 7)	–	–	–	–	(30,000)	(30,000)
At 31 March 2003	–	–	18,950	1	475,565	494,516
Exchange differences arising from translation of financial statements of operations outside Hong Kong not recognised in the consolidated income statement	–	–	513	–	–	513
Issue of shares on acquisition of subsidiaries	3,000	–	–	–	–	3,000
Issue of shares under global offering	18,750	763,125	–	–	–	781,875
Issue of shares by capitalisation of share premium	53,250	(53,250)	–	–	–	–
Issue of shares on exercise of over-allotment option and share options	9,053	368,457	–	–	–	377,510
Expenses incurred in connection with the issue of shares	–	(35,894)	–	–	–	(35,894)
Reserve arising on acquisition of subsidiaries	–	–	–	(3,000)	–	(3,000)
Profit for the year	–	–	–	–	284,878	284,878
At 31 March 2004	84,053	1,042,438	19,463	(2,999)	760,443	1,903,398

The special reserve of the Group represents the difference between the nominal value of the aggregate share capital of the subsidiaries acquired by the Group pursuant to the Corporate Reorganisation (see note 1), over the nominal value of the Company's shares issued for the acquisition.