

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2004

	Share capital	Share premium	Capital reserve	Translation reserve	Goodwill reserve	Dividend reserve	Accumulated profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2002	3,598	133,470	76,229	1,327	(1,452)	10,793	178,045	402,010
Issue of shares	400	69,600	-	-	-	-	-	70,000
Expenses incurred in connection with the issue of shares	-	(1,922)	-	-	-	-	-	(1,922)
Issue of shares under scrip dividend scheme for 2002 final and 2003 interim dividend	176	15,645	-	-	-	(15,821)	-	-
Issue of shares under share option scheme	566	14,996	-	-	-	-	-	15,562
Net profit for the year	-	-	-	-	-	-	92,268	92,268
Interim dividend declared (note 9)	-	-	-	-	-	12,814	(12,814)	-
Dividend paid	-	-	-	-	-	(7,771)	-	(7,771)
Dividend payable	-	-	-	-	-	(15)	-	(15)
Final dividend declared (note 9)	-	-	-	-	-	20,012	(20,012)	-
At 31 March 2003	4,740	231,789	76,229	1,327	(1,452)	20,012	237,487	570,132
Issue of shares	500	185,500	-	-	-	-	-	186,000
Expenses incurred in connection with the issue of shares	-	(4,858)	-	-	-	-	-	(4,858)
Issue of shares under scrip dividend scheme for 2003 final and 2004 interim dividend	79	25,966	-	-	-	(26,045)	-	-
Issue of shares under share option scheme	263	6,984	-	-	-	-	-	7,247
Net profit for the year	-	-	-	-	-	-	153,290	153,290
Interim dividend declared (note 9)	-	-	-	-	-	22,674	(22,674)	-
Final dividend declared (note 9)	-	-	-	-	-	25,120	(25,120)	-
Dividend paid	-	-	-	-	-	(16,612)	-	(16,612)
Dividend payable	-	-	-	-	-	(29)	-	(29)
Exchange difference on translation of operations outside Hong Kong	-	-	-	1,499	-	-	-	1,499
At 31 March 2004	5,582	445,381	76,229	2,826	(1,452)	25,120	342,983	896,669

The capital reserve of the Group represents the difference between the nominal value of shares issued by the Company and the aggregate nominal value of the issued share capital of subsidiaries acquired pursuant to the group reorganisation which became effective on 22 April 1996, together with an amount of approximately HK\$68,429,000 arising from the capital reduction in January 2001.