

COMBINED STATEMENT OF CHANGES IN EQUITY

For the nine-month period ended 31 December 2004

		Issued	Share	Contributed	Statutory	Mandatory	Accumulated	Proposed	Total
	Notes	share capital HK\$'000	premium HK\$'000	surplus HK\$'000 Note 29(B)(b)	reserves HK\$'000 Note 29(A)(a)	convertible notes HK\$'000	losses/ retained earnings HK\$'000	final dividends HK\$'000	HK\$'000
At 1 April 2003		161,830	40,734	620	-	-	(17,224)	-	185,960
Effect of business combination	1	-	-	-	14,609	-	351,403	-	366,012
Placing of shares		79,600	15,008	-	-	-	-	-	94,608
Mandatory convertible notes issued		-	-	-	-	300,000	-	-	300,000
Shares issued upon conversion of:									
- Convertible notes	22	42,500	8,500	-	-	-	-	-	51,000
Contribution from the owner		-	-	-	-	-	71,590	-	71,590
Distribution to the owner	29(A)(b)	-	-	-	(25,347)	-	(409,134)	-	(434,481)
Net profit for the period		-	-	-	-	-	244,120	-	244,120
Transfer to statutory reserves		-	-	-	25,255	-	(25,255)	-	-
At 31 March 2004 (Restated-note 1)		283,930	64,242	620	14,517	300,000	215,500	-	878,809
Effect of adopting IFRS 3	10	-	-	-	-	-	15,718	-	15,718
At 1 April 2004 (As restated)		283,930	64,242	620	14,517	300,000	231,218	-	894,527
Issue of new shares for Acquisition	28(d)	4,412	-	-	-	-	(4,412)	-	-
Share issue costs		-	(15,426)	-	-	-	-	-	(15,426)
Issue of mandatory convertible notes	28(e)	-	-	-	-	222,944	(222,944)	-	-
Shares issued upon conversion of:									
- Mandatory convertible notes	28(a)/30	250,000	50,000	-	-	(300,000)	-	-	-
- Convertible notes	22	20,000	4,000	-	-	-	-	-	24,000
- Mandatory convertible notes	28(e)	145,985	76,959	-	-	(222,944)	-	-	-
Share consolidation	28(c)	(540,082)	540,082	-	-	-	-	-	-
Net profit for the period		-	-	-	-	-	352,914	-	352,914
Proposed final dividends	32(a)	-	-	-	-	-	(41,061)	41,061	-
Transfer to statutory reserves		-	-	-	110,794	-	(110,794)	-	-
Distribution to the owner	29(A)(b)	-	-	-	-	-	(182,643)	-	(182,643)
At 31 December 2004		164,245	719,857	620	125,311	-	22,278	41,061	1,073,372