

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Period from 1 July 2003 to 31 December 2004

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus (Note) HK\$'000	Property revaluation reserves HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Proposed final dividend HK\$'000	Exchange fluctuation reserve HK\$'000	Total HK\$'000
At 1 July 2002								
– as originally stated	15,000	6,459	5,800	–	30,309	–	(128)	57,440
– change in accounting policy with respect to deferred tax (note 2)	–	–	–	–	580	–	–	580
– as restated	15,000	6,459	5,800	–	30,889	–	(128)	58,020
Exchange realignments	–	–	–	–	–	–	(150)	(150)
Net loss for the year	–	–	–	–	(5,811)	–	–	(5,811)
Surplus on revaluation of property	–	–	–	20,395	–	–	–	20,395
At 30 June 2003	15,000	6,459	5,800	20,395	25,078	–	(278)	72,454
Issue of shares on private placements	5,000	36,500	–	–	–	–	–	41,500
Issue of shares on exercise of share options	3,450	21,528	–	–	–	–	–	24,978
Interim dividend paid	–	–	–	–	(2,925)	–	–	(2,925)
Share issue expenses	–	(1,074)	–	–	–	–	–	(1,074)
Issue of shares on acquisition of subsidiaries	5,800	40,600	–	–	–	–	–	46,400
Exchange realignments	–	–	–	–	–	–	215	215
Net profit for the period	–	–	–	–	48,430	–	–	48,430
Proposed final dividend	–	–	–	–	(8,775)	8,775	–	–
Surplus on revaluation of property	–	–	–	1,129	–	–	–	1,129
<b>At 31 December 2004</b>	<b>29,250</b>	<b>104,013</b>	<b>5,800</b>	<b>21,524</b>	<b>61,808</b>	<b>8,775</b>	<b>(63)</b>	<b>231,107</b>
Attributable to:								
The Group	29,250	104,013	5,800	21,524	102,188	8,775	196	271,746
Jointly controlled entity	–	–	–	–	(40,380)	–	(259)	(40,639)
<b>At 31 December 2004</b>	<b>29,250</b>	<b>104,013</b>	<b>5,800</b>	<b>21,524</b>	<b>61,808</b>	<b>8,775</b>	<b>(63)</b>	<b>231,107</b>
The Group	15,000	6,459	5,800	20,395	65,458	–	(19)	113,093
Jointly controlled entity	–	–	–	–	(40,380)	–	(259)	(40,639)
At 30 June 2003	15,000	6,459	5,800	20,395	25,078	–	(278)	72,454

Note: The contributed surplus of the Group represents the difference between the nominal value of the shares of the former Group holding company acquired pursuant to the Group reorganisation prior to the listing of the Company's shares, over the nominal value of the Company's shares issued in exchange therefor.