

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2005

Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Special capital reserve HK\$'000	Capital redemption reserve HK\$'000	Investment property revaluation reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Retained profits HK\$'000	Proposed final dividend HK\$'000	Total HK\$'000	
At 1st April, 2003	133,415	126,628	533,659	10	-	(81,127)	103,594	-	816,179	
Issue of shares and rights	28	266,824	43,355	(310,179)	-	-	310,179	-	310,179	
Share issue expenses	28	-	(8,573)	-	-	-	-	-	(8,573)	
Surplus on revaluation	17	-	-	-	7,347	-	-	-	7,347	
Deferred tax arising from surplus on revaluation	27	-	-	-	(1,104)	-	-	-	(1,104)	
Arising on consolidation	-	-	-	-	-	10,378	-	-	10,378	
Net gains and losses not recognised in the profit and loss account	-	266,824	34,782	(310,179)	-	6,243	10,378	310,179	-	318,227
Net profit for the year	-	-	-	-	-	-	134,415	-	134,415	
Proposed final 2004 dividend	13	-	-	-	-	-	(24,014)	24,014	-	
At 31st March, 2004	<u>400,239</u>	<u>161,410</u>	<u>223,480</u>	<u>10</u>	<u>6,243</u>	<u>(70,749)</u>	<u>524,174</u>	<u>24,014</u>	<u>1,268,821</u>	
At 1st April, 2004	400,239	161,410	223,480	10	6,243	(70,749)	524,174	24,014	1,268,821	
Final 2004 dividend declared	-	-	-	-	-	-	-	(24,014)	(24,014)	
Surplus on revaluation	17	-	-	-	57,913	-	-	-	57,913	
Deferred tax arising from deficit on revaluation	27	-	-	-	1,104	-	-	-	1,104	
Arising on consolidation	-	-	-	-	-	11,362	-	-	11,362	
Net gains and losses not recognised in the profit and loss account	-	-	-	-	59,017	11,362	-	(24,014)	46,365	
Net profit for the year	-	-	-	-	-	-	229,616	-	229,616	
Proposed final 2005 dividend	13	-	-	-	-	-	(32,019)	32,019	-	
At 31st March, 2005	<u>400,239</u>	<u>161,410*</u>	<u>223,480*</u>	<u>10*</u>	<u>65,260*</u>	<u>(59,387)*</u>	<u>721,771*</u>	<u>32,019*</u>	<u>1,544,802</u>	
Reserves retained by:										
Company and subsidiaries	400,239	161,410	223,480	10	65,260	(59,387)	772,028	32,019	1,595,059	
Jointly-controlled entities	-	-	-	-	-	-	(50,257)	-	(50,257)	
At 31st March, 2005	<u>400,239</u>	<u>161,410</u>	<u>223,480</u>	<u>10</u>	<u>65,260</u>	<u>(59,387)</u>	<u>721,771</u>	<u>32,019</u>	<u>1,544,802</u>	
Company and subsidiaries	400,239	161,410	223,480	10	6,243	(70,749)	579,762	24,014	1,324,409	
Jointly-controlled entities	-	-	-	-	-	-	(55,588)	-	(55,588)	
At 31st March, 2004	<u>400,239</u>	<u>161,410</u>	<u>223,480</u>	<u>10</u>	<u>6,243</u>	<u>(70,749)</u>	<u>524,174</u>	<u>24,014</u>	<u>1,268,821</u>	

* These reserve accounts comprise the consolidated reserves of HK\$1,144,563,000 (2004: HK\$868,582,000) in the consolidated balance sheet.