

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2005

	Share capital HK\$	Share premium HK\$	Exchange reserve HK\$	Negative goodwill arising on acquisition of subsidiaries HK\$	Investment revaluation reserve HK\$	Contributed surplus HK\$	Capital redemption reserve HK\$	Retained profits HK\$	Total HK\$
At 1st April, 2003	115,644,793	22,785,730	4,838,314	2,256,230	(1,000,000)	66,141,751	13,676,040	67,429,240	291,772,098
Exchange difference not recognised in the consolidated income statement	–	–	(3,522,622)	–	–	–	–	–	(3,522,622)
Repurchase of own shares	(3,028,600)	–	–	–	–	–	3,028,600	(6,813,815)	(6,813,815)
Net profit for the year	–	–	–	–	–	–	–	51,193,421	51,193,421
At 31st March, 2004	112,616,193	22,785,730	1,315,692	2,256,230	(1,000,000)	66,141,751	16,704,640	111,808,846	332,629,082
Exchange difference not recognised in the consolidated income statement	–	–	(3,545,138)	–	–	–	–	–	(3,545,138)
Repurchase of own shares	(2,825,800)	–	–	–	–	–	2,825,800	(7,035,231)	(7,035,231)
Net profit for the year	–	–	–	–	–	–	–	57,885,356	57,885,356
Dividend paid	–	–	–	–	–	–	–	(5,523,631)	(5,523,631)
At 31st March, 2005	<u>109,790,393</u>	<u>22,785,730</u>	<u>(2,229,446)</u>	<u>2,256,230</u>	<u>(1,000,000)</u>	<u>66,141,751</u>	<u>19,530,440</u>	<u>157,135,340</u>	<u>374,410,438</u>

Retained profits of the Group include a loss of HK\$59,976 (2004: profit of HK\$11,018) and a profit of HK\$1,316,539 (2004: nil) attributable to the jointly controlled entities and an associate respectively.