

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30th April, 2005

	Share capital	Share premium	Special reserve	Translation reserve	Accumulated profits	Total
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1st May, 2003	3,750	35,790	1,010	556	138,090	179,196
Shares issued at premium	470	51,700	–	–	–	52,170
Share issue expenses	–	(2,622)	–	–	–	(2,622)
Net profit for the year	–	–	–	–	67,883	67,883
Dividend paid (<i>note 10</i>)	–	–	–	–	(16,314)	(16,314)
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At 30th April, 2004	4,220	84,868	1,010	556	189,659	280,313
Net profit for the year	–	–	–	–	58,014	58,014
Dividend paid (<i>note 10</i>)	–	–	–	–	(23,210)	(23,210)
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At 30th April, 2005	<u>4,220</u>	<u>84,868</u>	<u>1,010</u>	<u>556</u>	<u>224,463</u>	<u>315,117</u>

The special reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries acquired and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation in 2002.