

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2006

	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, 2004 as originally stated	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
Effects of changes in accounting policies (Note 3)	-	-	-	-	-	-	-	(1,677,760)	(1,677,760)
as restated	112,616,193	22,785,730	1,315,692	2,256,230	(1,000,000)	66,141,751	16,704,640	110,131,086	330,951,322
Exchange difference not recognised in the consolidated income statement	-	-	(3,545,138)	-	-	-	-	-	(3,545,138)
Net income (expense) recognised directly in equity	-	-	(3,545,138)	-	-	-	-	-	(3,545,138)
Profit for the year	-	-	-	-	-	-	-	57,672,762	57,672,762
Total recognised income and expense for the year	-	-	(3,545,138)	-	-	-	-	57,672,762	54,127,624
Dividend paid	-	-	-	-	-	-	-	(5,523,631)	(5,523,631)
Repurchase of own shares	(2,825,800)	-	-	-	-	-	2,825,800	(7,035,231)	(7,035,231)
At 31st March, 2005	109,790,393	22,785,730	(2,229,446)	2,256,230	(1,000,000)	66,141,751	19,530,440	155,244,986	372,520,084
Effects of changes in accounting policies (Note 3)	-	-	-	(2,256,230)	3,947,500	-	-	1,901,676	3,592,946
At 1st April, 2005 as restated	109,790,393	22,785,730	(2,229,446)	-	2,947,500	66,141,751	19,530,440	157,146,662	376,113,030
Exchange difference not recognised in the consolidated income statement	-	-	(1,866,409)	-	-	-	-	-	(1,866,409)
Gain on fair value changes of available-for-sale investments	-	-	-	-	2,080,000	-	-	-	2,080,000
Net income (expense) recognised directly in equity	-	-	(1,866,409)	-	2,080,000	-	-	-	213,591
Profit for the year	-	-	-	-	-	-	-	60,104,762	60,104,762
Total recognised income and expense for the year	-	-	(1,866,409)	-	2,080,000	-	-	60,104,762	60,318,353
Dividend paid	-	-	-	-	-	-	-	(5,427,937)	(5,427,937)
Repurchase of own shares	(2,200,000)	-	-	-	-	-	2,200,000	(5,265,147)	(5,265,147)
At 31st March, 2006	107,590,393	22,785,730	(4,095,855)	-	5,027,500	66,141,751	21,730,440	206,558,340	425,738,299

Retained profits of the Group at 31st March, 2006 include a profit of HK\$1,308,360 (2005: HK\$1,316,539) attributable to associates.