

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2006

	Attributable to equity holders of the parent									
	Share capital	Share premium	Exchange reserve	Capital (goodwill) reserve	Dividend reserve	Investment	Retained profits	Total	Minority interests	Total
						property reserve				
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
THE GROUP										
At 1st April, 2004										
As originally stated	137,842	267,569	(35,893)	(6,580)	11,027	4,459	563,522	941,946	622,920	1,564,866
Effect of changes in accounting policies (see notes 2 and 3)	-	-	-	-	-	(2,942)	-	(2,942)	(2,146)	(5,088)
As restated	137,842	267,569	(35,893)	(6,580)	11,027	1,517	563,522	939,004	620,774	1,559,778
Exchange differences arising from translation of foreign operations	-	-	6,487	-	-	-	-	6,487	4,307	10,794
Share of reserves of associates	-	-	6	(98)	-	532	-	440	-	440
Surplus on revaluation of investment properties	-	-	-	-	-	34,190	-	34,190	24,423	58,613
Deferred taxation arising from revaluation of investment properties	-	-	-	-	-	2,062	-	2,062	1,504	3,566
Transfer	-	-	-	-	-	(699)	-	(699)	-	(699)
Net income recognised directly in equity	-	-	6,493	(98)	-	36,085	-	42,480	30,234	72,714
Write off of capital reserve	-	-	-	(42)	-	-	-	(42)	-	(42)
Profit for the year	-	-	-	-	-	-	179,263	179,263	95,680	274,943
Total recognised income and expenses for the year	-	-	6,493	(140)	-	36,085	179,263	221,701	125,914	347,615
Capital contributions by minority interests	-	-	-	-	-	-	-	-	131,080	131,080
Dividend paid to minority interests	-	-	-	-	-	-	-	-	(10,128)	(10,128)
Dividend paid	-	-	-	-	(11,027)	-	-	(11,027)	-	(11,027)
Proposed final dividend	-	-	-	-	16,541	-	(16,541)	-	-	-
At 31st March, 2005, as restated	137,842	267,569	(29,400)	(6,720)	16,541	37,602	726,244	1,149,678	867,640	2,017,318

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

For the year ended 31st March, 2006

	Attributable to equity holders of the parent									
	Share capital	Share premium	Exchange reserve	Capital	Dividend reserve	Investment	Retained profits	Total	Minority interests	Total
				(goodwill) reserve		property reserve				
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
At 31st March, 2005, as restated	137,842	267,569	(29,400)	(6,720)	16,541	37,602	726,244	1,149,678	867,640	2,017,318
Effect of changes in accounting policies (see notes 2 and 3)	-	-	-	6,720	-	(37,602)	99,776	68,894	-	68,894
At 1st April, 2005, as restated	137,842	267,569	(29,400)	-	16,541	-	826,020	1,218,572	867,640	2,086,212
Exchange differences arising from translation of foreign operations	-	-	16,517	-	-	-	-	16,517	15,543	32,060
Release of exchange reserve upon disposal of subsidiaries	-	-	(1,271)	-	-	-	-	(1,271)	(890)	(2,161)
Share of reserves of associates	-	-	(52)	-	-	-	1,077	1,025	-	1,025
Net income recognised directly in equity	-	-	15,194	-	-	-	1,077	16,271	14,653	30,924
Profit for the year	-	-	-	-	-	-	189,838	189,838	228,255	418,093
Total recognised income and expense for the year	-	-	15,194	-	-	-	190,915	206,109	242,908	449,017
Capital contributions by minority interests	-	-	-	-	-	-	-	-	50,000	50,000
Acquisition of additional interests in a subsidiary	-	-	-	-	-	-	-	-	(16,573)	(16,573)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	39,131	39,131
Dividend paid to minority interests	-	-	-	-	-	-	-	-	(32,132)	(32,132)
Dividend paid	-	-	-	-	(16,541)	-	-	(16,541)	-	(16,541)
Proposed final dividend	-	-	-	-	22,055	-	(22,055)	-	-	-
At 31st March, 2006	137,842	267,569	(14,206)	-	22,055	-	994,880	1,408,140	1,150,974	2,559,114