

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 March 2006

		Attributable to equity holders of the Company													
		Issued share capital	Share premium account	Contributed surplus	Property revaluation reserve	Capital reserve	Capital redemption reserve	Exchange fluctuation reserve	Investment revaluation reserve	Share option reserve	Reserve funds	Retained profits	Total	Minority interests	Total equity
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(Note 31)													
At 1 April 2004:															
		46,688	95,648	15,262	7,784	4,259	5,577	911	-	-	3,260	99,376	278,765	11,182	289,947
	Prior year adjustment 2.4(b)	-	-	-	(3,290)	-	-	-	-	-	-	3,011	(279)	-	(279)
	As restated	46,688	95,648	15,262	4,494	4,259	5,577	911	-	-	3,260	102,387	278,486	11,182	289,668
	Exchange realignment	-	-	-	-	-	-	3	-	-	-	-	3	-	3
	Share of reserves of associates	-	-	-	-	2,182	-	-	-	-	-	-	2,182	-	2,182
	Deferred tax liabilities arising from revaluation of leasehold buildings (restated) 30	-	-	-	(54)	-	-	-	-	-	-	-	(54)	-	(54)
	Total income and expense recognised directly in equity	-	-	-	(54)	2,182	-	3	-	-	-	-	2,131	-	2,131
	Net profit for the year (restated)	-	-	-	-	-	-	-	-	-	-	40,242	40,242	12,805	53,047
	Disposal of subsidiaries 34(b)	-	-	-	-	-	-	-	-	-	-	-	-	(83,535)	(83,535)
	Acquisition of subsidiaries 34(a)	-	-	-	-	-	-	-	-	-	-	-	-	1,336	1,336
	Acquisition of additional interests in subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	60,737	60,737
	Repurchase of shares 31	(1,778)	(5,312)	-	-	-	1,778	-	-	-	-	(1,778)	(7,090)	-	(7,090)
	Share repurchases expenses 31	-	(112)	-	-	-	-	-	-	-	-	-	(112)	-	(112)
	Exercise of warrants 31	6,765	15,559	-	-	-	-	-	-	-	-	-	22,324	-	22,324
	Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	-	-	(519)	(519)
	Transfer from retained profits	-	-	-	-	-	-	-	-	-	1,092	(1,092)	-	-	-
	Release upon disposal of subsidiaries	-	-	-	(1,273)	(2,182)	-	-	-	-	(1,092)	2,365	(2,182)	-	(2,182)
	At 31 March 2005	51,675	105,783	15,262	3,167	4,259	7,355	914	-	-	3,260	142,124	333,799	2,006	335,805

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Year ended 31 March 2006

		Attributable to equity holders of the Company													
		Issued share capital	Share premium account	Contributed surplus	Property revaluation reserve	Capital reserve	Capital redemption reserve	Exchange fluctuation reserve	Investment revaluation reserve	Share option reserve	Reserve funds	Retained profits	Total	Minority interests	Total equity
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2005:															
	As previously reported	51,675	105,783	15,262	6,450	4,259	7,355	914	-	-	3,260	139,105	334,063	2,006	336,069
	Opening adjustments 2.4(b)	-	-	-	-	(13,380)	-	-	5,860	-	-	13,380	5,860	-	5,860
	Prior year adjustment 2.4(b)	-	-	-	(3,283)	-	-	-	-	-	-	3,019	(264)	-	(264)
	As restated	51,675	105,783	15,262	3,167	(9,121)	7,355	914	5,860	-	3,260	155,504	339,659	2,006	341,665
	Exchange realignment	-	-	-	-	-	-	2,142	-	-	-	-	2,142	117	2,259
	Share of reserves of associates	-	-	-	-	-	-	106	1,455	-	-	-	1,561	-	1,561
	Surplus on revaluation of leasehold buildings 14	-	-	-	28,629	-	-	-	-	-	-	-	28,629	-	28,629
	Deferred tax liabilities arising on revaluation of leasehold buildings 30	-	-	-	(1,906)	-	-	-	-	-	-	-	(1,906)	-	(1,906)
	Changes in fair value of available-for-sale equity investment 20	-	-	-	-	-	-	-	4,161	-	-	-	4,161	-	4,161
	Total income and expense recognised directly in equity	-	-	-	26,723	-	-	2,248	5,616	-	-	-	34,587	117	34,704
	Net profit for the year	-	-	-	-	-	-	-	-	-	-	10,181	10,181	(1,718)	8,463
	Offset against amount due to a minority shareholder upon acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	2,777	2,777
	Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	-	-	(286)	(286)
	Disposal of a subsidiary 34(b)	-	-	-	-	-	-	-	-	-	-	-	-	(621)	(621)
	Repurchases of shares 31	(2,007)	(8,982)	-	-	-	2,007	-	-	-	-	(2,007)	(10,989)	-	(10,989)
	Share repurchase expenses 31	-	(130)	-	-	-	-	-	-	-	-	-	(130)	-	(130)
	Equity-settled share option arrangement 32	-	-	-	-	-	-	-	-	799	-	-	799	-	799
	At 31 March 2006	49,668	96,671	15,262	29,890	(9,121)	9,362	3,162	11,476	799	3,260	163,678	374,107	2,275	376,382

Capital reserve as at 1 April 2005 and 31 March 2006 mainly comprises goodwill arising from the acquisition of subsidiaries prior to 1 April 2002, of approximately HK\$9,121,000.

Contributed surplus of the Group represents the excess of the nominal value of the subsidiaries' shares acquired over the nominal value of the Company's shares issued in exchange therefor, pursuant to the Group reorganisation on 21 May 1997.

Reserve funds of the Group included statutory reserves required to be appropriated from the profit after tax of the Company's Mainland China subsidiaries under the People's Republic of China ("PRC") laws and regulations. The amount of the appropriation is at the discretion of the PRC subsidiaries board of directors.