



Statements of Changes in Equity

For the year ended 31 March 2007

The Group

	Equity attributable to the equity holders of the Company								
	Share capital HK\$'000	Share premium HK\$'000 (Note)	Exchange reserve HK\$'000 (Note)	Properties revaluation reserve HK\$'000 (Note)	Retained profits HK\$'000 (Note)	Proposed dividend HK\$'000	Total HK\$'000	Minority interest HK\$'000	Total equity HK\$'000
At 1 April 2005	599,479	814,485	3,344	56,702	962,061	167,854	2,603,925	872	2,604,797
Surplus on revaluation	-	-	-	12,841	-	-	12,841	-	12,841
Deferred tax liability arising on revaluation of buildings	-	-	-	(2,247)	-	-	(2,247)	-	(2,247)
Exchange realignment	-	-	(363)	-	-	-	(363)	(14)	(377)
Net income/(expense) recognised directly in equity	-	-	(363)	10,594	-	-	10,231	(14)	10,217
Profit for the year	-	-	-	-	126,583	-	126,583	1,076	127,659
Total recognised income and expense for the year	-	-	(363)	10,594	126,583	-	136,814	1,062	137,876
2005 final dividend paid	-	-	-	-	-	(167,854)	(167,854)	-	(167,854)
2006 interim dividend paid (Note 11)	-	-	-	-	(59,948)	-	(59,948)	-	(59,948)
Proposed 2006 final and special dividends (Note 11)	-	-	-	-	(59,948)	59,948	-	-	-
At 31 March 2006 and 1 April 2006	599,479	814,485	2,981	67,296	968,748	59,948	2,512,937	1,934	2,514,871
Surplus on revaluation	-	-	-	10,972	-	-	10,972	-	10,972
Transfer upon disposal of properties	-	-	-	(648)	648	-	-	-	-
Deferred tax liability arising on revaluation of buildings	-	-	-	(1,920)	-	-	(1,920)	-	(1,920)
Exchange realignment	-	-	9,586	-	-	-	9,586	266	9,852
Net income recognised directly in equity	-	-	9,586	8,404	648	-	18,638	266	18,904
Profit for the year	-	-	-	-	123,068	-	123,068	354	123,422
Total recognised income for the year	-	-	9,586	8,404	123,716	-	141,706	620	142,326
2006 final and special dividends paid	-	-	-	-	-	(59,948)	(59,948)	-	(59,948)
Proposed 2007 final dividend (Note 11)	-	-	-	-	(95,917)	95,917	-	-	-
At 31 March 2007	599,479	814,485	12,567	75,700	996,547	95,917	2,594,695	2,554	2,597,249

Note: These reserve accounts comprise the consolidated reserves of HK\$1,899,299,000 (2006: HK\$1,853,510,000) in the consolidated balance sheet of the Group.

Statements of Changes in Equity

For the year ended 31 March 2007

The Company

	Share capital HK\$'000	Share premium HK\$'000 (Note)	Retained profits HK\$'000 (Note)	Proposed dividends HK\$'000	Total HK\$'000
At 1 April 2005	599,479	814,485	500,381	167,854	2,082,199
Profit for the year	—	—	244,238	—	244,238
Total recognised income for the year	—	—	244,238	—	244,238
2005 final dividend paid	—	—	—	(167,854)	(167,854)
2006 interim dividend paid (Note 11)	—	—	(59,948)	—	(59,948)
Proposed 2006 final and special dividends (Note 11)	—	—	(59,948)	59,948	—
At 31 March 2006 and 1 April 2006	599,479	814,485	624,723	59,948	2,098,635
Profit for the year	—	—	119,266	—	119,266
Total recognised income for the year	—	—	119,266	—	119,266
2006 final and special dividends paid	—	—	—	(59,948)	(59,948)
Proposed 2007 final dividend (Note 11)	—	—	(95,917)	95,917	—
At 31 March 2007	599,479	814,485	648,072	95,917	2,157,953

Note: These reserve accounts comprise the reserves of HK\$1,462,557,000 (2006: HK\$1,439,208,000) in the balance sheet of the Company.