

Consolidated Statement of Changes in Equity

Year ended 31 March 2004

		Issued share capital	Share premium account	Contributed surplus	Warrant reserve	Capital reserve	Investment property revaluation reserve	Retained profits	Proposed final dividend	Total
Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2002:										
As previously reported		98,644	331,114	-	-	-	2,243	35,998	-	467,999
Prior year adjustment:										
SSAP 12 – restatement of deferred tax	29	-	-	-	-	-	-	3,146	-	3,146
As restated		98,644	331,114	-	-	-	2,243	39,144	-	471,145
Placement of shares	30	19,500	19,500	-	-	-	-	-	-	39,000
Capital reorganisation	30	(106,329)	-	106,329	-	-	-	-	-	-
Warrant issue	30	-	-	-	2,000	-	-	-	-	2,000
Warrant issue expenses		-	-	-	(265)	-	-	-	-	(265)
Share issue expenses	30	-	(2,392)	-	-	-	-	-	-	(2,392)
Deficit on revaluation of investment properties and net loss not recognised in the profit and loss account										
		-	-	-	-	-	(2,243)	-	-	(2,243)
Release of goodwill on disposal of subsidiaries										
	33(d)	-	-	-	-	-	-	75,104	-	75,104
Net profit for the year (as restated)										
		-	-	-	-	-	-	41,139	-	41,139
Transfer from retained profits										
		-	-	-	-	1,511	-	(1,511)	-	-
At 31 March 2003		11,815	348,222	106,329	1,735	1,511	-	153,876	-	623,488

Consolidated Statement of Changes in Equity (Cont'd)

31 March 2004

		Issued share capital	Share premium account	Contributed surplus	Warrant reserve	Capital reserve	Investment property revaluation reserve	Retained profits	Proposed final dividend	Total
	Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2003:										
As previously reported		11,815	348,222	106,329	1,735	1,511	-	150,884	-	620,496
Prior year adjustment:										
SSAP 12 – restatement of deferred tax	29	-	-	-	-	-	-	2,992	-	2,992
As restated		11,815	348,222	106,329	1,735	1,511	-	153,876	-	623,488
Placement of shares	30	2,360	23,600	-	-	-	-	-	-	25,960
Expiry of warrants	30	-	-	-	(1,735)	-	-	1,735	-	-
Share issue expenses	30	-	(810)	-	-	-	-	-	-	(810)
Surplus on revaluation of investment properties and net gain not recognised in the profit and loss account										
	14	-	-	-	-	-	4,696	-	-	4,696
Net profit for the year		-	-	-	-	-	-	29,285	-	29,285
Interim 2004 dividend	12, 30	157	1,350	-	-	-	-	(3,544)	-	(2,037)
Proposed final 2004 dividend	12	-	-	-	-	-	-	(10,032)	10,032	-
Transfer to retained profits		-	-	-	-	(1,511)	-	1,511	-	-
At 31 March 2004		14,332	372,362*	106,329*	-*	-*	4,696*	172,831*	10,032*	680,582

* These reserve accounts comprise the consolidated reserves of HK\$666,250,000 (2003 (restated): HK\$611,673,000) in the consolidated balance sheet.

Consolidated Statement of Changes in Equity (Cont'd)

31 March 2004

	Issued share capital HK\$'000	Share premium account HK\$'000	Contributed surplus HK\$'000	Warrant reserve HK\$'000	Capital reserve HK\$'000	Investment property revaluation reserve HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Proposed final dividend HK\$'000	Total HK\$'000
Reserves retained by:									
Company and subsidiaries	14,332	372,362	106,329	-	-	4,696	193,083	10,032	700,834
Associates	-	-	-	-	-	-	(20,252)	-	(20,252)
At 31 March 2004	14,332	372,362	106,329	-	-	4,696	172,831	10,032	680,582
Company and subsidiaries	11,815	348,222	106,329	1,735	1,511	-	163,305	-	632,917
Associates	-	-	-	-	-	-	(9,429)	-	(9,429)
At 31 March 2003	11,815	348,222	106,329	1,735	1,511	-	153,876	-	623,488