

Consolidated Statement of Changes in Equity

For the year ended 30 June 2004

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Asset revaluation reserve HK\$'000	Exchange reserve HK\$'000	Capital reserve HK\$'000	Statutory reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
THE GROUP									
At 1 July 2002									
- as originally stated	63,551	160,458	40,824	35,071	(1,406)	55,584	9,494	217,570	581,146
- prior period adjustment (note 2)	-	-	-	(5,261)	-	-	-	-	(5,261)
- as restated	63,551	160,458	40,824	29,810	(1,406)	55,584	9,494	217,570	575,885
Deficit on revaluation	-	-	-	(2,434)	-	-	-	-	(2,434)
Reversal of deferred tax liability arising on revaluation of properties	-	-	-	346	-	-	-	-	346
Exchange differences arising on translation of operations outside Hong Kong	-	-	-	-	13,998	-	-	-	13,998
Net (losses) gains not recognised in the consolidated income statement	-	-	-	(2,088)	13,998	-	-	-	11,910
Transfer to capital reserve (Note)	-	-	-	-	-	8,910	-	(8,910)	-
Transfer to statutory reserve	-	-	-	-	-	-	1,211	(1,211)	-
Net profit for the year	-	-	-	-	-	-	-	109,575	109,575
Interim dividend - 2003	-	-	-	-	-	-	-	(10,991)	(10,991)
At 30 June 2003	63,551	160,458	40,824	27,722	12,592	64,494	10,705	306,033	686,379
Surplus on revaluation	-	-	-	10,975	-	-	-	-	10,975
Deferred tax liability arising on revaluation of properties	-	-	-	(2,474)	-	-	-	-	(2,474)
Exchange differences arising on translation of operations outside Hong Kong	-	-	-	-	(2,460)	-	-	-	(2,460)
Net gains (losses) not recognised in the consolidated income statement	-	-	-	8,501	(2,460)	-	-	-	6,041
Transfer to capital reserve (Note)	-	-	-	-	-	50,773	-	(50,773)	-
Issue of shares on exercise of share options, net of share issue expenses	648	6,987	-	-	-	-	-	-	7,635
Transfer to statutory reserve	-	-	-	-	-	-	4,922	(4,922)	-
Net profit for the year	-	-	-	-	-	-	-	148,438	148,438
Final dividend - 2003	-	-	-	-	-	-	-	(12,792)	(12,792)
Interim dividend - 2004	-	-	-	-	-	-	-	(17,973)	(17,973)
At 30 June 2004	64,199	167,445	40,824	36,223	10,132	115,267	15,627	368,011	817,728

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THE COMPANY									
At 1 July 2002	63,551	160,458	162,374	-	-	-	-	1,931	388,314
Net profit for the year	-	-	-	-	-	-	-	21,156	21,156
Interim dividend - 2003	-	-	-	-	-	-	-	(10,991)	(10,991)
At 30 June 2003	63,551	160,458	162,374	-	-	-	-	12,096	398,479
Issue of shares on exercise of share options, net of share issue expenses	648	6,987	-	-	-	-	-	-	7,635
Net profit for the year	-	-	-	-	-	-	-	34,672	34,672
Final dividend - 2003	-	-	-	-	-	-	-	(12,792)	(12,792)
Interim dividend - 2004	-	-	-	-	-	-	-	(17,973)	(17,973)
At 30 June 2004	64,199	167,445	162,374	-	-	-	-	16,003	410,021

Note: During the year ended 30 June 2004, accumulated profits of subsidiaries of approximately HK\$50,773,000 (2003: HK\$8,910,000) were capitalised as the subsidiaries' paid up capital, and the amount was transferred to capital reserve on consolidation.