

Consolidated Statement of Changes in Equity

Year ended 31 March 2005

		Issued capital	Share premium account	Capital reserve [#]	Exchange fluctuation reserve	Retained profits ^{##}	Proposed final dividend	Total
	Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2003		36,153	139,366	13,872	(6,308)	24,790	3,615	211,488
Exchange realignment and net gains not recognised in the profit and loss account		–	–	–	2,300	–	–	2,300
Placement of shares	28	1,700	11,900	–	–	–	–	13,600
Share options exercised during the year	28	2,655	5,416	–	–	–	–	8,071
Share issue expenses	28	–	(382)	–	–	–	–	(382)
Net profit for the year		–	–	–	–	125,970	–	125,970
Final 2003 dividend declared		–	–	–	–	–	(3,615)	(3,615)
Interim 2004 dividend	12	–	–	–	–	(10,079)	–	(10,079)
Special 2004 dividend	12	–	–	–	–	(40,508)	–	(40,508)
Proposed final 2004 dividend	12	–	–	–	–	(32,407)	32,407	–
At 31 March 2004 and 1 April 2004		40,508	156,300*	13,872*	(4,008)*	67,766*	32,407	306,845
Exchange realignment and net gains not recognised in the profit and loss account		–	–	–	691	–	–	691
Net profit for the year		–	–	–	–	210,110	–	210,110
Final 2004 dividend declared		–	–	–	–	–	(32,407)	(32,407)
Interim 2005 dividend	12	–	–	–	–	(11,342)	–	(11,342)
Proposed final 2005 dividend	12	–	–	–	–	(64,813)	64,813	–
At 31 March 2005		40,508	156,300*	13,872*	(3,317)*	201,721*	64,813	473,897

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Year ended 31 March 2005

	Issued capital HK\$'000	Share premium account HK\$'000	Capital reserve# HK\$'000	Exchange fluctuation reserve HK\$'000	Retained profits## HK\$'000	Proposed final dividend HK\$'000	Total HK\$'000
Reserves retained by:							
Company and subsidiaries	40,508	156,300	13,872	(3,353)	203,582	64,813	475,722
Associates	–	–	–	36	(1,861)	–	(1,825)
At 31 March 2005	<u>40,508</u>	<u>156,300*</u>	<u>13,872*</u>	<u>(3,317)*</u>	<u>201,721*</u>	<u>64,813</u>	<u>473,897</u>
Company and subsidiaries	40,508	156,300	13,872	(4,044)	69,627	32,407	308,670
Associates	–	–	–	36	(1,861)	–	(1,825)
At 31 March 2004	<u>40,508</u>	<u>156,300*</u>	<u>13,872*</u>	<u>(4,008)*</u>	<u>67,766*</u>	<u>32,407</u>	<u>306,845</u>

Included in the balance of the capital reserve as at 31 March 2005 is a capital redemption reserve balance amounting to approximately HK\$12,491,000 (2004: HK\$12,491,000).

As at 31 March 2005, the amount of goodwill arising on the acquisition of certain subsidiaries in prior years remaining eliminated against consolidated retained profits was HK\$12,470,000 and the details of which are set out in note 30(a) to the financial statements.

* These reserves accounts comprise the consolidated reserves of HK\$368,576,000 (2004: HK\$233,930,000) in the consolidated balance sheet.