

Consolidated Statement of Changes in Equity

(for the year ended 30 June 2005)

| | Note | Reserves | | | | | | | Proposed final dividend | Total |
|---|------|----------------------|-----------------------|-----------------|---------------------------------|---|------------------|------------------|-------------------------|----------|
| | | Issued share capital | Share premium account | Capital reserve | Fixed asset revaluation reserve | Investment property revaluation reserve | Exchange reserve | Retained profits | | |
| | | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | HK\$'000 | Sub-total HK\$'000 | HK\$'000 |
| At 1 July 2003 | | 8,730 | 35,140 | 106 | 5,884 | 20 | - | 238,373 | 279,523 | 977 |
| Revaluation surplus on leasehold land and buildings | | - | - | - | 95 | - | - | - | 95 | 95 |
| Revaluation surplus on leasehold land and buildings shared by a minority shareholder | | - | - | - | (10) | - | - | - | (10) | (10) |
| Revaluation deficit on investment property | | - | - | - | (11) | (20) | - | - | (31) | (31) |
| Net gains and losses not recognised in the income statement | | - | - | - | 74 | (20) | - | - | 54 | 54 |
| Net profit for the year | | - | - | - | - | - | - | 66,800 | 66,800 | 66,800 |
| Bonus issue | 27 | 444 | (444) | - | - | - | - | - | (444) | - |
| Exercise of share options | 27 | 490 | 12,645 | - | - | - | - | - | 12,645 | 13,135 |
| Final 2003 dividend paid | | - | - | - | - | - | - | - | - | (977) |
| At 30 June 2004 and 1 July 2004 | | 9,664 | 47,341 | 106 | 5,958 | - | - | 305,173 | 358,578 | - |
| Revaluation surplus on leasehold land and buildings | 14 | - | - | - | 6,390 | - | - | - | 6,390 | 6,390 |
| Revaluation surplus on leasehold land and buildings shared by minority shareholders | | - | - | - | (2,531) | - | - | - | (2,531) | (2,531) |
| Net gains not recognised in the income statement | | - | - | - | 3,859 | - | - | - | 3,859 | 3,859 |
| Net profit for the year | | - | - | - | - | - | - | 85,750 | 85,750 | 85,750 |
| Rights issue | 27 | 4,832 | 140,128 | - | - | - | - | - | 140,128 | 144,960 |
| Rights issue expenses | 27 | - | (4,062) | - | - | - | - | - | (4,062) | (4,062) |
| Exchange differences arising on translation of the financial statements of foreign subsidiaries | | - | - | - | - | - | 436 | - | 436 | 436 |
| At 30 June 2005 | | 14,496 | 183,407 | 106 | 9,817 | - | 436 | 390,923 | 584,689 | - |