

Consolidated Statement of Changes in Equity

For the year ended 31 March 2005

	2005 HK\$	2004 HK\$
Total equity at the beginning of the year	194,005,095	174,193,343
Net profit for the year	20,440,607	18,531,752
Dividends paid	(4,400,000)	(3,600,000)
Net (deficit)/surplus on revaluation of investment properties not recognised in the consolidated income statement	(1,272,415)	4,880,000
Total equity at the end of the year	<u>208,773,287</u>	<u>194,005,095</u>

