

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the year ended 31st March 2005

	Note	2005 HK\$	2004 HK\$
<b>Equity at beginning of year</b>		<b>506,614,893</b>	468,138,136
Surplus on revaluation of investment properties	21		
Company and subsidiary companies		5,000,000	2,400,000
Associated companies		26,532,380	7,662,929
Net gains not recognised in profit and loss account		31,532,380	10,062,929
Profit for the year	21	25,052,980	28,413,828
Dividend	21	(7,257,600)	—
<b>Equity at end of year</b>		<b>555,942,653</b>	506,614,893