



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2006

	SHARE CAPITAL	INVESTMENT PROPERTY REVALUATION RESERVE	PROPERTY REVALUATION RESERVE	EXCHANGE RESERVE	CAPITAL RESERVE	RETAINED PROFITS	PROPOSED DIVIDEND	MINORITY INTEREST	TOTAL
	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS	HKS
BALANCE AT 31 MARCH 2004, PREVIOUSLY REPORTED	197,653,500	148,247,919	-	(4,850,181)	37,647	71,683,391	9,882,675	-	422,654,951
BALANCE AT 31 ST MARCH 2004, PREVIOUSLY REPORTED									
AS MINORITY INTEREST	-	-	-	-	-	-	-	11,970,595	11,970,595
PRIOR YEAR ADJUSTMENT FOR THE ADOPTION OF HKAS 17	-	(47,300,000)	-	-	-	(3,806,644)	-	-	(51,106,644)
PRIOR YEAR ADJUSTMENT FOR THE ADOPTION OF HKAS 16	-	(773,438)	-	-	-	(2,315,091)	-	(3,068)	(3,091,597)
PRIOR YEAR ADJUSTMENT FOR THE ADOPTION OF HKAS- INT 21	-	-	-	-	-	(14,411,795)	-	(701,880)	(15,113,675)
<b>BALANCE AT 31 ST MARCH 2004, RESTATED</b>	<b>197,653,500</b>	<b>100,174,481</b>	<b>-</b>	<b>(4,850,181)</b>	<b>37,647</b>	<b>51,149,861</b>	<b>9,882,675</b>	<b>11,265,647</b>	<b>365,313,630</b>
2004 FINAL DIVIDENDS PAYMENT	-	-	-	-	-	-	(9,882,675)	-	(9,882,675)
EXCHANGE DIFFERENCE ARISING FROM CONSOLIDATION	-	-	-	448,942	-	-	-	(2,149)	446,793
SHARE OF RESERVES IN ASSOCIATES	-	-	-	1,865	-	-	-	-	1,865
SURPLUS ARISING FROM REVALUATION	-	22,642,069	-	-	-	-	-	357,588	22,999,657
DISPOSAL OF INTERESTS IN ASSOCIATES	-	-	-	1,031,355	(37,647)	(993,708)	-	-	-
PROFIT FOR THE YEAR	-	-	-	-	-	4,233,648	-	255,245	4,488,893
PROPOSED DIVIDENDS	-	-	-	-	-	(2,964,803)	2,964,803	-	-
<b>BALANCE AT 31ST MARCH 2005, RESTATED</b>	<b>197,653,500</b>	<b>122,816,550</b>	<b>-</b>	<b>(3,368,019)</b>	<b>-</b>	<b>51,424,998</b>	<b>2,964,803</b>	<b>11,876,331</b>	<b>383,368,163</b>
OPENING ADJUSTMENT FOR THE ADOPTION OF HKAS 40	-	(122,816,550)	-	-	-	68,147,839	-	423,711	(54,245,000)
INCREASE IN INTERESTS IN ASSOCIATES	-	-	-	-	-	23,370,258	-	-	23,370,258
<b>BALANCE AT 1 ST APRIL 2005, RESTATED</b>	<b>197,653,500</b>	<b>-</b>	<b>-</b>	<b>(3,368,019)</b>	<b>-</b>	<b>142,943,095</b>	<b>2,964,803</b>	<b>12,300,042</b>	<b>352,493,421</b>
2005 FINAL DIVIDENDS PAYMENT	-	-	-	-	-	-	(2,964,803)	-	(2,964,803)
EFFECT OF ADOPTING HKAS40 ARISING FROM CHANGE OF USAGE	-	-	2,555,496	-	-	-	-	124,457	2,679,953
EXCHANGE DIFFERENCE ARISING FROM CONSOLIDATION	-	-	-	5,756,629	-	-	-	128,998	5,885,627
PROFIT FOR THE YEAR	-	-	-	-	-	47,094,541	-	2,173,616	49,268,157
PROPOSED DIVIDENDS	-	-	-	-	-	(5,929,605)	5,929,605	-	-
<b>BALANCE AT 31 ST MARCH 2006</b>	<b>197,653,500</b>	<b>-</b>	<b>2,555,496</b>	<b>2,388,610</b>	<b>-</b>	<b>184,108,031</b>	<b>5,929,605</b>	<b>14,727,113</b>	<b>407,362,355</b>