



Consolidated Statement of Changes in Equity

For the year ended 31 March 2005

	Notes	2005 HK\$	2004 HK\$
Total equity at beginning of year		<u>208,440,845</u>	<u>170,620,042</u>
Revaluation surplus on investment properties	22(a)	9,000,000	10,000,000
Net revaluation surplus on other properties, net of taxation	22(a)	<u>11,840,399</u>	<u>15,874,886</u>
Net gains not recognised in the income statement		20,840,399	25,874,886
Profit for the year	22(a)	<u>15,567,746</u>	<u>11,945,917</u>
Total equity at end of year		<u><u>244,848,990</u></u>	<u><u>208,440,845</u></u>

The accompanying notes form an integral part of these financial statements.