

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31st March, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
TOTAL EQUITY AT 1ST APRIL		162,270	128,704
SURPLUS ARISING FROM VALUATION OF INVESTMENT PROPERTIES	25	2,166	210
EXCHANGE DIFFERENCES ARISING FROM TRANSLATION OF FINANCIAL STATEMENTS OF OPERATION OUTSIDE HONG KONG	25	596	613
NET OFF WITH PROVISION FOR IMPAIRMENT LOSS OF LEASEHOLD PROPERTY	25	(289)	—
NET GAINS NOT RECOGNIZED IN THE CONSOLIDATED INCOME STATEMENT		2,473	823
NET PROFIT FOR THE YEAR	25	4,386	32,743
BALANCE AT 31ST MARCH		169,129	162,270

The notes on pages 30 to 69 form an integral part of these financial statements.