

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2005

	Issued share capital <i>HK\$'000</i>	Share premium account <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Reserves			Total <i>HK\$'000</i>
				Asset revaluation reserve <i>HK\$'000</i>	Investment property revaluation reserve <i>HK\$'000</i>	Retained profits/ (accumulated losses) <i>HK\$'000</i>	
As at 1 April 2003	28,750	166,405	1,781	15,255	4,649	(99,348)	117,492
Deficit on revaluation	-	-	-	(649)	-	-	(649)
Deferred tax adjustment on revaluation of fixed assets (<i>note 25</i>)	-	-	-	61	-	-	61
Net losses not recognised in the profit and loss account	-	-	-	(588)	-	-	(588)
Net loss for the year	-	-	-	-	-	(2,862)	(2,862)
Release of asset revaluation reserve upon disposal of fixed assets	-	-	-	(399)	-	399	-
As at 31 March 2004 and as at 1 April 2004	28,750	166,405*	1,781*	14,268*	4,649*	(101,811)*	114,042
Surplus on revaluation	-	-	-	6,100	1,650	-	7,750
Deferred tax adjustment on revaluation of fixed assets (<i>note 25</i>)	-	-	-	237	-	-	237
Net gains not recognised in the profit and loss account	-	-	-	6,337	1,650	-	7,987
Net profit for the year	-	-	-	-	-	13,078	13,078
Release of asset revaluation reserve upon disposal of fixed assets	-	-	-	(3,987)	-	3,987	-
As at 31 March 2005	28,750	166,405*	1,781*	16,618*	6,299*	(84,746)*	135,107

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For the year ended 31 March 2005

	Reserves						Total
	Issued share capital <i>HK\$'000</i>	Share premium account <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Asset revaluation reserve <i>HK\$'000</i>	Investment property revaluation reserve <i>HK\$'000</i>	Retained profits/ (accumulated losses) <i>HK\$'000</i>	
Reserves retained by:							
Company and subsidiaries	28,750	166,405	1,781	16,618	6,299	(96,113)	123,740
Jointly-controlled entities	–	–	–	–	–	8,921	8,921
Associates	–	–	–	–	–	2,446	2,446
As at 31 March 2005	28,750	166,405*	1,781*	16,618*	6,299*	(84,746)*	135,107
Reserves retained by:							
Company and subsidiaries	28,750	166,405	1,781	14,268	4,649	(109,998)	105,855
Jointly-controlled entities	–	–	–	–	–	5,731	5,731
Associates	–	–	–	–	–	2,456	2,456
As at 31 March 2004	28,750	166,405*	1,781*	14,268*	4,649*	(101,811)*	114,042

* These reserve accounts comprise the consolidated reserves of HK\$106,357,000 (2004: HK\$85,292,000) in the consolidated balance sheet.