

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2005

(Expressed in Hong Kong dollars)

	Note	Share capital HK\$'000	Share premium HK\$'000	Translation reserve HK\$'000	Revaluation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
As at 1 April 2003	26	8,000	16,365	(13,405)	35,117	70,386	116,463
Exchange differences arising from translation of financial statements of the overseas operations	26	–	–	165	–	–	165
Released on disposals of the overseas operations	26	–	–	13,240	–	–	13,240
Revaluation increase	16, 26	–	–	–	89,000	–	89,000
Net profit for the year	26	–	–	–	–	150	150
As at 31 March 2004 and as at 1 April 2004		8,000	16,365	–	124,117	70,536	219,018
New issue of shares by way of placing	25, 26	1,150	44,850	–	–	–	46,000
Share issue expenses	25, 26	–	(1,735)	–	–	–	(1,735)
Revaluation reserve attributable to investment properties released on disposal	26	–	–	–	(124,117)	–	(124,117)
Net profit for the year	26	–	–	–	–	5,564	5,564
As at 31 March 2005		9,150	59,480	–	–	76,100	144,730