

Consolidated Statement of Changes in Equity

For the year ended 31 March 2006

Attributable to equity holders of the Company

	Share capital HK\$'000	Share premium HK\$'000	Merger reserve HK\$'000	Share-based compensation reserve HK\$'000	Properties revaluation reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Proposed final dividend HK\$'000	Retained profits attributable to shareholders of the Company HK\$'000	Total HK\$'000
At 1 April 2005	100	-	942	-	-	-	-	77,574	78,616
Exchange realignments	-	-	-	-	-	12	-	-	12
Profit for the year	-	-	-	-	-	-	-	4,147	4,147
Total recognised profit	100	-	942	-	-	12	-	81,721	82,775
Placing and public offer of share at premium	100	54,900	-	-	-	-	-	-	55,000
Issue of share by capitalisation of share premium account	200	(200)	-	-	-	-	-	-	-
Share issue expenses	-	(18,383)	-	-	-	-	-	-	(18,383)
Recognition of equity settled share-based payment	-	-	-	1,000	-	-	-	-	1,000
Revaluation of properties	-	-	-	-	12,091	-	-	-	12,091
Tax effect on revaluation of properties	-	-	-	-	(2,980)	-	-	-	(2,980)
Interim dividend paid	-	-	-	-	-	-	-	(4,000)	(4,000)
Proposed final dividend	-	-	-	-	-	-	1,200	(1,200)	-
At 31 March 2006	400	36,317	942	1,000	9,111	12	1,200	76,521	125,503

	Share capital HK\$'000	Share premium HK\$'000	Merger reserve HK\$'000	Share-based compensation reserve HK\$'000	Properties revaluation reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Proposed final dividend HK\$'000	Retained profits attributable to shareholders of the Company HK\$'000	Total HK\$'000
At 1 April 2004	58	-	942	-	-	-	-	60,171	61,171
Profit for the year	-	-	-	-	-	-	-	57,403	57,403
Total recognised profit	58	-	942	-	-	-	-	117,574	118,574
Issue of share capital	42	-	-	-	-	-	-	-	42
Special dividend paid	-	-	-	-	-	-	-	(40,000)	(40,000)
At 31 March 2005	100	-	942	-	-	-	-	77,574	78,616