

**BRITISH AMERICAN INVESTMENT CO.(Mtius) LTD AND ITS SUBSIDIARIES**  
**ABRIDGED AUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31,2005**

**(a) Group**

	Attributable to equity holders of the company					Minority interest	Total
	Share Capital	Share Premium	Revaluation Reserve	Translation Reserve	Retained earnings		
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000		
At January 1,2004							
As previously stated	95,074	-	54,450	1,535	355,889	92,393	599,341
Prior year adjustments	-	-	-	-	(475)	-	(475)
As restated	95,074	-	54,450	1,535	355,414	92,393	598,866
Currency translation differences	-	-	-	3,176	-	-	3,176
Revaluation of Property, plant and equipment	-	-	11,455	-	-	-	11,455
Net gains not recognised in the consolidated income statement	-	-	11,455	3,176	-	-	14,631
Net profit for the year- as restated	-	-	-	-	47,001	18,792	65,793
Share premium on issue of shares	-	53,765	-	-	-	-	53,765
Dividends	-	-	-	-	(40,882)	-	(40,882)
Other movements during the year	-	-	-	-	-	149,642	149,642
Transfer to life reserve	-	-	-	-	(25,172)	-	(25,172)
<b>At December 31, 2004</b>	<b>95,074</b>	<b>53,765</b>	<b>65,905</b>	<b>4,711</b>	<b>336,361</b>	<b>260,827</b>	<b>816,643</b>
At January 1,2005							
As previously stated	95,074	53,765	64,003	3,550	336,408	212,897	765,697
Prior year adjustments	-	-	1,902	1,161	(47)	47,930	50,946
As restated	95,074	53,765	65,905	4,711	336,361	260,827	816,643
Currency translation differences	-	-	-	(2,239)	-	4,089	1,849
Revaluation of Property, plant and equipment	-	-	90,449	-	-	-	90,449
Net gains/(loss) not recognised in the consolidated income statement	-	-	90,449	(2,239)	-	4,089	92,298
Deferred tax arising on revaluation of building	-	-	(9,496)	-	-	-	(9,496)
Net profit/(loss) for the year	-	-	-	-	148,857	(47,495)	101,361
Dividends	-	-	-	-	(44,685)	(16,412)	(61,097)
Other movements during the year	-	-	-	-	-	174,907	174,907
<b>At December 31,2005</b>	<b>95,074</b>	<b>53,765</b>	<b>146,857</b>	<b>2,472</b>	<b>440,533</b>	<b>375,915</b>	<b>1,114,617</b>

(b) Company

	Share Capital	Share Premium	Retained Earnings	Total
	MUR'000	MUR'000	MUR'000	MUR'000
<b>At January 1,2004</b>	95,074	261,453	106,263	462,789
Net profit for the year	-	-	57,860	57,860
Dividends	-	-	(40,882)	(40,882)
<b>At December 31, 2004</b>	<u>95,074</u>	<u>261,453</u>	<u>123,241</u>	<u>479,767</u>
<b>At January 1, 2005</b>	95,074	261,453	123,241	479,767
Net profit for the year	-	-	6,317	6,317
Dividends	-	-	(44,685)	(44,685)
<b>At December 31, 2005</b>	<u>95,074</u>	<u>261,453</u>	<u>84,873</u>	<u>441,399</u>