

PEGASUS HOTELS OF JAMAICA LIMITED
Statement of Changes of Equity
Three (3) Months ended 30 June,2006

	Number of Shares	Share Capital	Capital Reserve	Replacement Reserve	Retained Earnings	Total
	000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 April 2005	120,166	120,166	2,126,872	-	41,470	2,288,508
Dividends paid	-	-	-	-	(36,050)	(36,050)
Replacement utilisation	-	-	-	-	-	-
Fair value adjustments to land and buildings, net of taxation	-	-	232,436	-	-	232,436
Net profit	-	-	-	-	17,402	17,402
Balance as at 1 April 2006	120,166	120,166	2,359,308	-	22,822	2,502,296
Dividends paid	-	-	-	-	-	-
Provision for replacement	-	-	-	8,952	-	8,952
Replacement utilisation	-	-	-	(5,502)	-	(5,502)
Realised surplus on disposals of fixtures	-	-	-	-	-	-
Net Profit	-	-	-	-	12,058	12,058
Balance at 30 June 2006	120,166	120,166	2,359,308	3,450	34,880	2,517,804