

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2003

	Note	2003 HK\$'000	2002 HK\$'000
Total equity at the beginning of the year		3,304,210	3,595,177
Revaluation deficit on investment properties	22	(377,193)	(7,845)
Exchange difference arising on translation of a foreign subsidiary	22	(292)	(3,800)
Share of post-acquisition reserve movements of associated companies	22	(3)	(85,672)
Net losses not recognised in the consolidated profit and loss account		(377,488)	(97,317)
Loss for the year	22	(130,497)	(183,458)
Revaluation reserves realised upon disposal of properties	22	(8,967)	(11,170)
Reserve released upon disposal of a subsidiary	22	–	978
Total equity at the end of the year		<u>2,787,258</u>	<u>3,304,210</u>