

## Consolidated Statement of Changes in Equity

For the Year Ended 31st March 2003

	Note	2003 HK\$'000	2002 HK\$'000
Balance at beginning of the year		<b>2,107,774</b>	1,991,374
Revaluation (deficit)/surplus of hotel properties	24	<b>(240,603)</b>	100,189
Exchange difference arising on translation of overseas subsidiaries	24	<b>17,170</b>	(1,776)
Net (losses)/gains not recognised in the profit and loss account		<b>(223,433)</b>	98,413
Profit for the year	24	<b>11,948</b>	17,986
Repurchase of own shares	23 & 24	<b>(16)</b>	–
Issue of shares upon exercise of warrants	23 & 24	–	1
Balance at end of the year		<b>1,896,273</b>	2,107,774