

## STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2003

*(Expressed in Hong Kong dollars)*

	<i>Note</i>	2003 \$'000	2002 \$'000
Shareholders' equity at 1st April		<u>354,094</u>	<u>342,133</u>
Deficit on revaluation of:			
– investment properties	32(a)	(1,644)	(1,728)
– investments in securities	32(a)	(39)	(53)
Impairment losses on land and buildings	32(a)	(1,664)	–
Share of associate's revaluation surplus on investment properties	32(a)	157	895
Share of associate's exchange reserve	32(a)	(1,987)	–
Exchange differences on translation of the financial statements of foreign entities	32(a)	<u>679</u>	<u>2,650</u>
<b>Net (losses)/gains not recognised in the income statement</b>		<u>(4,498)</u>	<u>1,764</u>
Net profit for the year	32(a)	<u>33,079</u>	<u>27,591</u>
Dividends approved during the year	9	<u>(14,025)</u>	<u>(16,830)</u>
Movements in share capital:			
– Capital reduction on repurchase of the Company's shares	32(a)	–	(203)
– Share premium on repurchase of the Company's shares	32(a)	–	(361)
		<u>–</u>	<u>(564)</u>
Reserves transferred to the income statement on:			
– disposal of subsidiary	32(a)	(662)	–
– excluding subsidiaries under liquidation	32(a)	(6,227)	–
		<u>(6,889)</u>	<u>–</u>
Shareholders' equity at 31st March		<u><u>361,761</u></u>	<u><u>354,094</u></u>

The notes on pages 24 to 73 form part of these financial statements.