

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31ST JANUARY, 2004**

	<b>Total equity</b> <i>HK\$</i>
At 1st February, 2002	
– as originally stated	950,887,221
– prior period adjustments ( <i>Note 2</i> )	(1,970,167)
	948,917,054
– as restated	948,917,054
Net decrease on revaluation of investment properties	(183,312,359)
Decrease on revaluation of investments in securities held by	
– Subsidiaries, adjusted for minority interests	(890,275)
– Associates	(2,704,188)
	(3,684,563)
Net losses not recognised in the income statement	(186,906,822)
Net profit for the year	26,059,733
Unclaimed dividends written back	182,122
Dividends paid	(18,972,800)
	769,279,287
At 31st January, 2003	769,279,287
Net decrease on revaluation of investment properties	(8,818,041)
Increase on revaluation of investments in securities held by	
– Subsidiaries, adjusted for minority interests	2,887,497
– Associates	1,409,020
	1,496,517
Net losses not recognised in the income statement	(4,521,524)
Net profit for the year	25,656,605
Unclaimed dividends written back	114,730
	25,771,335
At 31st January, 2004	790,529,098