



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2004

(Expressed in Hong Kong dollars)

| | Note | 2004 \$'000 | 2003 (restated) \$'000 |
|---|------------|------------------|------------------------------|
| TOTAL EQUITY AT 1 APRIL | | | |
| As previously reported | | 6,481,965 | 7,429,946 |
| Prior year adjustment arising from changes in accounting policy for deferred tax | 11 & 30(a) | (69,804) | (58,128) |
| As restated | | 6,412,161 | 7,371,818 |
| Surplus/(deficits) on revaluation of hotel and investment properties | | | (983,612) |
| As previously reported | | | (983,612) |
| Prior year adjustment arising from changes in accounting policy for deferred tax | 11 | | (1,502) |
| Surplus/(deficits) on revaluation of hotel and investment properties, net of deferred tax (2003: as restated) | 30(a) | 468,603 | (985,114) |
| Surplus/(deficits) on revaluation of non-trading securities | 30(a) | 16,042 | (2,017) |
| Exchange differences on translation of the financial statements of overseas subsidiaries | 30(a) | 3,184 | 1,905 |
| NET GAIN/(LOSS) NOT RECOGNISED IN THE INCOME STATEMENT | | 487,829 | (985,226) |
| Net profit for the year | | | |
| As previously reported | | | 233,816 |
| Prior year adjustment arising from changes in accounting policy for deferred tax | 11 | | (10,174) |
| Net profit for the year (2003: as restated) | 30(a) | 250,328 | 223,642 |
| Revaluation surplus transferred to the income statement on disposal of investment properties | 30(a) | (4,454) | (7,587) |
| Revaluation deficits transferred to the income statement on disposal of non-trading securities | 30(a) | 7,504 | – |
| Provision for diminution in value of positive goodwill | 30(a) | 14,502 | – |
| Dividends approved and paid during the year | 9 | (190,486) | (190,486) |
| | | 77,394 | 25,569 |
| TOTAL EQUITY AT 31 MARCH | | 6,977,384 | 6,412,161 |

The notes on pages 36 to 79 form part of these financial statements.