

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended March 31, 2004

	Share capital HK\$'000	Share premium HK\$'000	Translation reserve HK\$'000	Asset revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	Other reserve HK\$'000	Contributed surplus HK\$'000 (note 35)	Accumulated profits (losses) HK\$'000	Total HK\$'000
Balance at April 1, 2002									
– as previously reported	863,293	1,133,259	5,856	107,482	521	2	149,028	521,930	2,781,371
– adoption of SSAP 12 (Revised) (note 2)	–	–	–	(11,887)	–	–	–	1,850	(10,037)
– as restated	863,293	1,133,259	5,856	95,595	521	2	149,028	523,780	2,771,334
Revaluation decrease in investments in non-trading securities	–	–	–	–	(146)	–	–	–	(146)
Share of decrease in translation reserve of an associate	–	–	(1,364)	–	–	–	–	–	(1,364)
Net loss not recognised in the consolidated income statement	–	–	(1,364)	–	(146)	–	–	–	(1,510)
Reduction of share capital	(854,660)	–	–	–	–	–	854,660	–	–
Depreciation attributable to revaluation surplus	–	–	–	(1,320)	–	–	–	1,320	–
Reversal of deferred taxation liabilities arising from depreciation attributable to revaluation surplus	–	–	–	211	–	–	–	–	211
Revaluation reserve realised upon disposal of properties	–	–	–	(31,065)	–	–	–	–	(31,065)
Realised upon winding up of subsidiaries	–	–	–	–	–	–	(120)	–	(120)
Realised upon disposal of associates	–	–	(2,765)	–	–	–	19,540	–	16,775
Reclassification of reserve	–	–	–	–	–	(7)	7	–	–
Loss attributable to shareholders	–	–	–	–	–	–	–	(710,937)	(710,937)
Balance at March 31, 2003 and April 1, 2003	8,633	1,133,259	1,727	63,421	375	(5)	1,023,115	(185,837)	2,044,688
Revaluation decrease in investments in non-trading securities	–	–	–	–	(131)	–	–	–	(131)
Share of decrease in translation reserve of an associate	–	–	(36)	–	–	–	–	–	(36)
Net loss not recognised in the consolidated income statement	–	–	(36)	–	(131)	–	–	–	(167)
Exchange difference arising on translation of PRC subsidiaries	–	–	(240)	–	–	–	–	–	(240)
Depreciation attributable to revaluation surplus	–	–	–	(1,320)	–	–	–	1,320	–
Reversal of deferred taxation liabilities arising from depreciation attributable to revaluation surplus	–	–	–	231	–	–	–	–	231
Effect of change in tax rate	–	–	–	(1,095)	–	–	–	–	(1,095)
Profit attributable to shareholders	–	–	–	–	–	–	–	334,869	334,869
Balance at March 31, 2004	8,633	1,133,259	1,451	61,237	244	(5)	1,023,115	150,352	2,378,286