

## Consolidated Statement of Changes in Equity

For the year ended 31st March 2004

|   |             | <b>2004</b>     | 2003            |
|---|-------------|-----------------|-----------------|
|   | <i>Note</i> | <b>HK\$'000</b> | <i>HK\$'000</i> |
| Total equity as at the beginning of year                  |             | <b>238,594</b>  | 271,661         |
| Surplus/(deficit) on revaluation of investment properties | 22          | <b>1,911</b>    | (109)           |
| Loss for the year   | 22          | <b>(5,578)</b>  | (32,958)        |
| Total equity as at the end of year                        |             | <b>234,927</b>  | 238,594         |