



Consolidated Statement of Changes in Equity

For the year ended 31st March 2004

	Note	2004 HK\$	2003 HK\$
Total equity at the beginning of the year, as previously reported		145,385,061	139,681,041
Changes in accounting policies			
– SSAP 12 (revised)	1(j)	22,886,437	20,631,644
– SSAP 34 (revised)	1(m)(iv)	2,348,544	2,723,797
Total equity at the beginning of the year, as restated		<u>170,620,042</u>	<u>163,036,482</u>
Revaluation surplus on investment properties	19	10,000,000	–
Net revaluation surplus on other properties, net of taxation	19	15,874,886	1,431,223
Net gains not recognised in the profit and loss account		<u>25,874,886</u>	<u>1,431,223</u>
Profit for the year	19	11,945,917	6,681,859
Realisation of exchange reserve upon dissolution of subsidiaries	19	–	(529,522)
Total equity at the end of the year		<u>208,440,845</u>	<u>170,620,042</u>