

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2004

	Note	2004 HK\$'000	As restated 2003 HK\$'000
Total equity at the beginning of the year, as previously reported		2,787,258	3,304,210
Effect of change in accounting policy	24	<u>(3,658)</u>	<u>(10,445)</u>
Total equity at the beginning of the year, as restated		2,783,600	3,293,765
Revaluation surplus/(deficit) on investment properties	24	88,565	(377,193)
Deferred tax (charged)/credited to equity	24 & 28	(1,104)	5,839
Exchange differences on translation of accounts of a foreign subsidiary	24	(292)	(292)
Share of revaluation deficit of associated companies	24	(2)	(3)
Net gains/(losses) not recognised in the consolidated profit and loss account		87,167	(371,649)
Issue of shares	23	60,000	–
Loss for the year	24	(12,403)	(129,549)
Revaluation reserve realised upon disposal of properties	24	(1,011)	(8,967)
Distribution in specie	24	<u>(1,187,024)</u>	<u>–</u>
Total equity at the end of the year		<u>1,730,329</u>	<u>2,783,600</u>