

Consolidated Statement of Changes in Equity

For the year ended 31 March 2005

(Expressed in Hong Kong Dollars)

	Note	2005 HK\$'000	2004 HK\$'000
Total equity at beginning of year		1,730,329	2,783,600
Revaluation (deficit)/surplus on investment properties	25	(127,385)	88,565
Revaluation surplus on hotel property		13,725	—
Deferred tax credited/(charged) to equity	25 & 29	1,381	(1,104)
Exchange differences on translation of accounts of a foreign subsidiary	25	—	(292)
Share of revaluation deficit of associated companies	25	—	(2)
Net (loss)/gain not recognized in the consolidated profit and loss account		(112,279)	87,167
Issue of shares		—	60,000
Profit/(loss) for the year	25	750	(12,403)
Revaluation reserve realized upon disposal of properties	25	—	(1,011)
Distribution in specie	25	—	(1,187,024)
Total equity at end of year		1,618,800	1,730,329