

Consolidated Statement of Changes in Equity

For the year ended 31st March 2005

	<i>Note</i>	2005 HK\$'000	2004 HK\$'000
Balance at the beginning of the year		2,006,442	1,882,224
Revaluation surplus of hotel properties, net of taxation	24	112,521	111,024
Exchange difference arising on translation of the accounts of overseas subsidiaries	24	19,618	25,161
Net gains not recognised in the profit and loss account		132,139	136,185
Profit/(loss) for the year	24	84,896	(11,967)
Balance at the end of the year		2,223,477	2,006,442