

Consolidated Statement of Changes in Equity

(For the year ended 31st March 2004)

	<i>Note</i>	2004	2003
		HK\$Million	(As restated) <i>HK\$Million</i>
Shareholders' funds at the beginning of the year, as previously reported		4,092.2	4,571.3
Effect of the adoption of SSAP 12 (revised) (note 1(h))	20	10.8	7.4
Shareholders' funds at the beginning of the year, as restated		4,103.0	4,578.7
Exchange differences	20	(0.1)	–
Surplus/(deficit) on revaluation of properties			
– Company and subsidiaries	20	7.3	(28.1)
– Associated companies	20	297.2	(132.5)
Net gains/(losses) not recognised in the consolidated profit and loss account		304.4	(160.6)
Profit/(loss) for the year	20	101.4	(290.4)
Dividends	20	(12.4)	(24.7)
Shareholders' funds at the end of the year		4,496.4	4,103.0