

# Consolidated Statement of Changes in Equity

For the year ended 31st March 2004

	<i>Note</i>	<b>2004</b> HK\$'000	2003 HK\$'000
Balance at beginning of the year			
As previously reported		<b>2,229,939</b>	2,769,551
Change in accounting policy for deferred taxation	25	<b>11,824</b>	10,195
As restated		<b>2,241,763</b>	2,779,746
Exchange differences arising on translation of accounts of overseas subsidiaries, jointly controlled entities and associated companies	25	<b>10,105</b>	6,953
Revaluation deficit on investment properties			
Subsidiaries	25	–	(58,848)
Associated companies	25	–	(12,954)
Revaluation surplus / (deficit) on hotel properties, net of taxation	25	<b>44,580</b>	(94,081)
Revaluation deficit on other properties	25	–	(5,399)
Conversion of convertible notes	25	<b>26,033</b>	–
Disposal of interest in a listed subsidiary	25	<b>(6,179)</b>	–
Net gains / (losses) not recognised in the profit and loss account		<b>74,539</b>	(164,329)
Issue of share capital upon conversion of convertible notes	24	<b>2,366</b>	–
Loss for the year attributable to shareholders	25	<b>(228,245)</b>	(373,654)
Balance at end of the year		<b>2,090,423</b>	2,241,763