



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2005

(Expressed in Hong Kong dollars)

	Note	2005 \$'000	2004 \$'000
TOTAL EQUITY AT 1 APRIL		6,977,384	6,412,161
Surplus on revaluation of hotel and investment properties, net of deferred tax	29(a)	732,191	468,603
Surplus on revaluation of non-trading securities	29(a)	1,783	16,042
Exchange differences on translation of the financial statements of overseas subsidiaries	29(a)	637	3,184
NET GAIN NOT RECOGNISED IN THE INCOME STATEMENT		734,611	487,829
Net profit for the year	29(a)	320,735	250,328
Revaluation surplus transferred to the income statement on disposal of investment properties	29(a)	(16,351)	(4,454)
Revaluation deficits transferred to the income statement on disposal of non-trading securities	29(a)	–	7,504
Provision for diminution in value of positive goodwill	29(a)	–	14,502
Dividends approved and paid during the year	9	(202,031)	(190,486)
		102,353	77,394
TOTAL EQUITY AT 31 MARCH		7,814,348	6,977,384

The notes on pages 34 to 80 form part of these financial statements.