

# Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31ST MARCH, 2005

	<b>2005</b> <b>HK\$'000</b>	2004 HK\$'000
Total equity at beginning of the year	<b>2,473,849</b>	2,199,788
Surplus on revaluation of investment properties net of deferred tax	<b>22,825</b>	–
Surplus on revaluation of properties for own use net of deferred tax	<b>162,012</b>	76,067
Share of associate's surplus on revaluation of properties for own use net of deferred tax	<b>4,955</b>	2,332
Exchange difference arising on translation of financial statements of overseas subsidiaries, associates and jointly controlled entities	<b>7,756</b>	12,957
Gain not recognised in the income statement	<b>197,548</b>	91,356
Issue of shares	–	51,432
Share issue expenses	–	(329)
Capital reserve released to income statement on liquidation of subsidiaries	<b>29</b>	41
Profit for the year	<b>281,738</b>	186,000
Dividends paid	<b>(111,432)</b>	(54,439)
Total equity at end of the year	<b><u>2,841,732</u></b>	<b><u>2,473,849</u></b>