

## Notes to the Financial Statements (continued)

	CONSOLIDATED		PARENT	
	2003 \$000	2002 \$000	2003 \$000	2002 \$000

### 27. Reserves

Asset revaluation	173,442	133,822	-	-
Foreign currency translation	(1,753)	2,295	-	-
<b>Total reserves</b>	<b>171,689</b>	<b>136,117</b>	<b>-</b>	<b>-</b>

These comprise:

#### (a) Asset Revaluation

The asset revaluation reserve is used to record increments and decrements in the value of non-current assets. The reserve can only be used to pay dividends in limited circumstances.

Movements during the year:

Balance at beginning of year	133,822	113,763	-	-
Share of joint venture partnership's reserve increments arising during the year	2,960	1,462	-	-
Revaluation increments on revaluation of:				
- land	26,061	14,568	-	-
- buildings	10,599	4,029	-	-
<b>Balance at end of year</b>	<b>173,442</b>	<b>133,822</b>	<b>-</b>	<b>-</b>

#### (b) Foreign Currency Translation

The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of self-sustaining foreign operations.

Movements during the year:

Balance at beginning of year	2,295	2,128	-	-
Gain/(loss) on translation of overseas controlled entities	(4,048)	167	-	-
<b>Balance at end of year</b>	<b>(1,753)</b>	<b>2,295</b>	<b>-</b>	<b>-</b>