

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2003

ANNUAL REPORT 2003

	<i>Note</i>	<b>2003 HK\$'000</b>	2002 HK\$'000
Shareholders' equity as at 1 January		<b>176,559</b>	53,994
Exchange differences arising on translation of the accounts of foreign subsidiaries not recognised in the consolidated profit and loss account	23	<b>(494)</b>	(89)
Profit for the year	23	<b>61,142</b>	40,592
Dividends	23	<b>(25,048)</b>	(12,000)
Issue of shares by placement	22, 23	–	108,000
Share issue expenses	23	–	(22,142)
Issue of shares on exercise of share options	22, 23	<b>3,168</b>	–
Issue of shares for scrip dividends	22, 23	<b>20,919</b>	8,204
Shareholders' equity as at 31 December		<b>236,246</b>	176,559