



# Consolidated Statement of Changes in Equity

For the year ended 31 December 2003

	Share capital US\$'000	Share premium US\$'000	Capital redemption reserve US\$'000	Investment properties revaluation reserve US\$'000	Share of investment properties revaluation reserves in associated companies US\$'000	Exchange fluctuation reserve US\$'000	Capital reserve US\$'000	Other reserve US\$'000	Contributed surplus US\$'000	Retained profits US\$'000	Total US\$'000
Total equity as at 1 January 2003, as previously reported	281,788	531,976	10,666	536,682	242,684	(161,136)	601,490	1,057	389,741	457,258	2,892,206
Effects of change in an accounting policy	-	-	-	(62,448)	(54,455)	-	-	-	-	(220,211)	(337,114)
Total equity as at 1 January 2003, as restated	281,788	531,976	10,666	474,234	188,229	(161,136)	601,490	1,057	389,741	237,047	2,555,092
(Deficit)/surplus on valuation											
- gross	-	-	-	(20,671)	8,091	-	-	-	-	-	(12,580)
- deferred taxation	-	-	-	2,805	(2,242)	-	-	-	-	-	563
	-	-	-	(17,866)	5,849	-	-	-	-	-	(12,017)
Exchange differences	-	-	-	-	-	23,550	-	-	-	-	23,550
Other movements	-	-	-	-	-	-	-	283	-	(283)	-
Net gains/(losses) not recognised in the profit and loss account	-	-	-	(17,866)	5,849	23,550	-	283	-	(283)	11,533
Profit for the year	-	-	-	-	-	-	-	-	-	72,667	72,667
2003 interim dividend paid	-	-	-	-	-	-	-	-	-	(16,767)	(16,767)
Arising from issue of scrip dividend (note 21(a))	215	1,261	-	-	-	-	-	-	-	-	1,476
Total equity as at 31 December 2003	282,003	533,237	10,666	456,368	194,078	(137,586)	601,490	1,340	389,741	292,664	2,624,001

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Total equity as at 1 January 2002, as previously reported	281,406	530,725	10,441	563,947	277,994	(182,119)	601,490	557	389,741	406,555	2,880,737
Effects of change in an accounting policy	-	-	-	(64,465)	(68,026)	-	-	-	-	(190,527)	(323,018)
Total equity as at 1 January 2002, as restated	281,406	530,725	10,441	499,482	209,968	(182,119)	601,490	557	389,741	216,028	2,557,719
Deficit on valuation											
- gross	-	-	-	(27,060)	(35,283)	-	-	-	-	-	(62,343)
- deferred tax liabilities	-	-	-	2,017	13,571	-	-	-	-	-	15,588
	-	-	-	(25,043)	(21,712)	-	-	-	-	-	(46,755)
Reserve transfer to retained profits on disposal of partial interest in a subsidiary	-	-	-	(205)	-	-	-	-	-	205	-
Exchange differences	-	-	-	-	-	20,983	-	-	-	-	20,983
Other movements	-	-	-	-	-	-	-	500	-	(500)	-
Net gains/(losses) not recognised in the profit and loss account	-	-	-	(25,248)	(21,712)	20,983	-	500	-	(295)	(25,772)
Profit for the year, as previously reported	-	-	-	-	-	-	-	-	-	93,078	93,078
Effects of change in an accounting policy	-	-	-	-	-	-	-	-	-	(29,684)	(29,684)
Profit for the year, as restated	-	-	-	-	-	-	-	-	-	63,394	63,394
2001 final dividend paid	-	-	-	-	-	-	-	-	-	(22,325)	(22,325)
2002 interim dividend paid	-	-	-	-	-	-	-	-	-	(19,530)	(19,530)
Reserve realised on disposal of partial interest in a subsidiary	-	-	-	-	(27)	-	-	-	-	-	(27)
Arising from issue of scrip dividend (note 21(a))	607	2,087	-	-	-	-	-	-	-	-	2,694
Arising from repurchase of shares	(225)	(836)	225	-	-	-	-	-	-	(225)	(1,061)
Total equity as at 31 December 2002	281,788	531,976	10,666	474,234	188,229	(161,136)	601,490	1,057	389,741	237,047	2,555,092