

Consolidated Statement of Changes in Equity

For the year ended 31 July 2003
(Expressed in Hong Kong dollars)

	Note	2003 \$'000	2002 \$'000
Shareholders' equity at 1 August		309,377	171,056
Surplus on revaluation of land and buildings held for own use	29	72,433	33,370
Deferred tax liability arising from revaluation	29	(11,266)	(4,705)
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	29	74	110
Net gains not recognised in the income statement		61,241	28,775
Net profit for the year	29	18,874	65,791
Dividend approved during the year	12(b)	(4,100)	(30,000)
Movements in share capital:			
Capital elimination on consolidation	28	–	(75,000)
Shares issued	28	–	13,750
Net share premium received	29	–	63,755
Contributed surplus arising from reorganisation adjustment	29	–	71,250
Net increase in shareholders' equity arising from capital transactions with shareholders		–	73,755
Shareholders' equity at 31 July		385,392	309,377

The notes on pages 38 to 72 form part of these financial statements.