

Consolidated Statement of Changes in Equity

Year ended 31st July, 2003

	Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Exchange fluctuation reserve HK\$'000	Investment properties revaluation reserve HK\$'000	Revaluation reserve of properties under development held for investment potential HK\$'000	Retained profits/ Capital (accumulated reserve losses) HK\$'000	Total HK\$'000	
At 1st August, 2001		307,083	3,228,831	16,340	438,120	1,534,865	181,292	6,356	5,712,887
Rights issue	29	76,770	—	—	—	—	—	—	76,770
Share issue expenses	29	—	(3,142)	—	—	—	—	—	(3,142)
Exchange realignments		—	—	1,717	—	—	—	—	1,717
Deficit on revaluation		—	—	—	(11,909)	(158,849)	—	—	(170,758)
Net gains and losses not recognised in the profit and loss account		—	—	1,717	(11,909)	(158,849)	—	—	(169,041)
Loss for the year		—	—	—	—	—	—	(93,976)	(93,976)
At 31st July, 2002 and 1st August, 2002		383,853	3,225,689	18,057	426,211	1,376,016	181,292	(87,620)	5,523,498
Rights issue	29	76,771	—	—	—	—	—	—	76,771
Share issue expenses	29	—	(3,413)	—	—	—	—	—	(3,413)
Release upon disposal of a jointly-controlled entity		—	—	1,764	—	—	—	—	1,764
Release of reserves and goodwill upon disposal of partial interest in a subsidiary		—	—	(1,283)	—	(16,781)	—	4,054	(14,010)
Exchange realignments		—	—	(1,189)	—	—	—	—	(1,189)
Deficit on revaluation		—	—	—	(8,827)	(29,317)	—	—	(38,144)
Net gains and losses not recognised in the profit and loss account		—	—	(1,189)	(8,827)	(29,317)	—	—	(39,333)
Profit for the year		—	—	—	—	—	—	56,995	56,995
At 31st July, 2003		460,624	3,222,276*	17,349*	417,384*	1,329,918*	181,292*	(26,571)*	5,602,272

* These reserve accounts comprise the consolidated reserves of HK\$5,141,648,000 (2002: HK\$5,139,645,000) in the consolidated balance sheet.

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Year ended 31st July, 2003

	Issued share capital HK\$'000	Share premium account HK\$'000	Exchange fluctuation reserve HK\$'000	Investment properties revaluation reserve HK\$'000	Revaluation reserve of properties under development held for investment potential HK\$'000	Capital reserve HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Total HK\$'000
Reserves retained by:								
Company and subsidiaries	460,624	3,222,276	9,370	417,384	1,329,918	181,292	157,935	5,778,799
Associates	—	—	7,979	—	—	—	(153,870)	(145,891)
Jointly-controlled entities	—	—	—	—	—	—	(30,636)	(30,636)
At 31st July, 2003	<u>460,624</u>	<u>3,222,276</u>	<u>17,349</u>	<u>417,384</u>	<u>1,329,918</u>	<u>181,292</u>	<u>(26,571)</u>	<u>5,602,272</u>
Company and subsidiaries	383,853	3,225,689	11,842	426,211	1,376,016	181,292	103,750	5,708,653
Associates	—	—	7,979	—	—	—	(153,870)	(145,891)
Jointly-controlled entities	—	—	(1,764)	—	—	—	(37,500)	(39,264)
At 31st July, 2002	<u>383,853</u>	<u>3,225,689</u>	<u>18,057</u>	<u>426,211</u>	<u>1,376,016</u>	<u>181,292</u>	<u>(87,620)</u>	<u>5,523,498</u>