

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the year ended December 31, 2003*

	Share capital <i>HK\$'000</i> <i>(Note 24)</i>	Share premium <i>HK\$'000</i>	Goodwill reserve <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Non - distributable reserves <i>HK\$'000</i>	Accumulated profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
THE GROUP							
At January 1, 2002	124,045	836,292	(167,254)	2,692	92,936	432,931	1,321,642
Issue of shares on							
acquisition of a subsidiary	21,911	238,832	-	-	-	-	260,743
Exercise of share options	4,265	23,084	-	-	-	-	27,349
Share issue expenses	-	(83)	-	-	-	-	(83)
Transfers, net of							
minority interests' share	-	-	-	-	44,739	(44,739)	-
Net profit for the year	-	-	-	-	-	228,142	228,142
Dividend paid	-	-	-	-	-	(44,656)	(44,656)
	<u>150,221</u>	<u>1,098,125</u>	<u>(167,254)</u>	<u>2,692</u>	<u>137,675</u>	<u>571,678</u>	<u>1,793,137</u>
At December 31, 2002	150,221	1,098,125	(167,254)	2,692	137,675	571,678	1,793,137
Exercise of share options	3,591	18,622	-	-	-	-	22,213
Share issue expenses	-	(20)	-	-	-	-	(20)
Share of non-distributable reserves of a jointly controlled entity	-	-	-	-	2,988	(2,988)	-
Transfers, net of							
minority interests' share	-	-	-	-	53,447	(53,447)	-
Net profit for the year	-	-	-	-	-	504,169	504,169
Dividends paid	-	-	-	-	-	(197,802)	(197,802)
	<u>153,812</u>	<u>1,116,727</u>	<u>(167,254)</u>	<u>2,692</u>	<u>194,110</u>	<u>821,610</u>	<u>2,121,697</u>
At December 31, 2003	<u>153,812</u>	<u>1,116,727</u>	<u>(167,254)</u>	<u>2,692</u>	<u>194,110</u>	<u>821,610</u>	<u>2,121,697</u>
Attributed to:							
- The Company and subsidiaries	153,812	1,116,727	(160,130)	2,585	187,617	802,921	2,103,532
- Jointly controlled entity	-	-	(7,124)	107	6,493	18,689	18,165
	<u>153,812</u>	<u>1,116,727</u>	<u>(167,254)</u>	<u>2,692</u>	<u>194,110</u>	<u>821,610</u>	<u>2,121,697</u>

*Note:* The non-distributable reserves represent statutory reserves appropriated from the profit after taxation of the Company's subsidiaries in the People's Republic of China (the "PRC") and jointly controlled entity under the PRC laws and regulations.