

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2003

	Share capital HK\$'000	Share premium HK\$'000	Investment property revaluation reserve HK\$'000	Capital redemption reserve HK\$'000	Investment revaluation reserve HK\$'000	Translation reserve HK\$'000	Goodwill reserve HK\$'000	Dividend reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
At 1st January, 2002										
- as originally stated	254,879	529,289	27,664	10,581	-	(458)	(25,861)	12,744	1,243,031	2,051,869
- adjustments on adoption of SSAP 12 (Revised) (Note 2)	-	-	(2,813)	-	-	-	-	-	2,170	(643)
- as restated	254,879	529,289	24,851	10,581	-	(458)	(25,861)	12,744	1,245,201	2,051,226
Revaluation decrease	-	-	(2,770)	-	-	-	-	-	-	(2,770)
Share of revaluation increase of associates	-	-	32,870	-	-	-	-	-	-	32,870
Share of translation reserve of an associate	-	-	-	-	-	486	-	-	-	486
Exchange difference on translation of the Group's overseas operations	-	-	-	-	-	(154)	-	-	-	(154)
Decrease in fair value of securities not held for trading	-	-	-	-	(12,121)	-	-	-	-	(12,121)
Impairment loss of securities not held for trading	-	-	-	-	12,121	-	-	-	-	12,121
Net gains not recognised in consolidated income statement	-	-	30,100	-	-	332	-	-	-	30,432
Net loss for the year	-	-	-	-	-	-	-	-	(68,065)	(68,065)
Overprovision of final dividend due to share repurchased	-	-	-	-	-	-	-	(2)	2	-
Interim dividend declared	-	-	-	-	-	-	-	5,097	(5,097)	-
Dividends paid	-	-	-	-	-	-	-	(17,839)	-	(17,839)
Final dividend proposed	-	-	-	-	-	-	-	4,444	(4,444)	-
Shares repurchased	(32,672)	-	-	32,672	-	-	-	-	(66,974)	(66,974)
Realised on partial disposal of interests in an associate	-	-	-	-	-	-	1,844	-	-	1,844
Realised on disposal of properties in an associate	-	-	(9,950)	-	-	-	-	-	-	(9,950)
Other changes in equity	(32,672)	-	(9,950)	32,672	-	-	1,844	(8,300)	(144,578)	(160,984)
At 31st December, 2002	222,207	529,289	45,001	43,253	-	(126)	(24,017)	4,444	1,100,623	1,920,674
Revaluation decrease	-	-	(18,075)	-	-	-	-	-	-	(18,075)
Share of revaluation decrease of associates	-	-	(897)	-	-	-	-	-	-	(897)
Exchange difference on translation of the Group's overseas operations	-	-	-	-	-	(1,928)	-	-	-	(1,928)
Decrease in fair value of securities not held for trading	-	-	-	-	(32,800)	-	-	-	-	(32,800)
Impairment loss of securities not held for trading	-	-	-	-	32,800	-	-	-	-	32,800
Deferred tax adjustment on properties revaluation	-	-	(915)	-	-	-	-	-	-	(915)
Net losses not recognised in consolidated income statement	-	-	(19,887)	-	-	(1,928)	-	-	-	(21,815)
Net profit for the year	-	-	-	-	-	-	-	-	87,819	87,819
Overprovision of final dividend due to share repurchased	-	-	-	-	-	-	-	(9)	9	-
Interim dividend declared	-	-	-	-	-	-	-	13,302	(13,302)	-
Dividends paid	-	-	-	-	-	-	-	(17,737)	-	(17,737)
Final dividend proposed	-	-	-	-	-	-	-	31,038	(31,038)	-
Shares repurchased	(504)	-	-	504	-	-	-	-	(1,008)	(1,008)
Realised on disposal of properties in an associate	-	-	(2,417)	-	-	-	-	-	-	(2,417)
Other changes in equity	(504)	-	(2,417)	504	-	-	-	26,594	42,480	66,657
At 31st December, 2003	221,703	529,289	22,697	43,757	-	(2,054)	(24,017)	31,038	1,143,103	1,965,516