

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2003

	<i>Note</i>	2003 HK\$ Million	2002 HK\$ Million Restated
Total equity as at 1st January			
As previously reported		4,249.0	4,814.1
Prior year adjustment arising from a change in accounting policy for deferred tax	9	(9.3)	(5.9)
As restated		4,239.7	4,808.2
Surplus/(deficit) on revaluation of investment properties	18	58.0	(160.4)
Surplus/(deficit) on revaluation of hotel properties	18	41.0	(220.0)
Surplus/(deficit) on revaluation of investment securities	18	100.0	(155.6)
Deficit on revaluation of investment securities transferred to the profit and loss account on impairment	18	128.2	–
Share of surplus/(deficit) on revaluation of investment securities of associates	18	0.8	(6.1)
Net gains/(losses) not recognised in the consolidated profit and loss account		328.0	(542.1)
Net profit for the year (2002: previously reported HK\$16.2 million now restated) (<i>note 9</i>)		169.4	12.8
Final dividend approved in respect of the previous year	7(b)	(37.8)	(37.8)
Interim dividend approved in respect of the current year	7(a)	(15.8)	(15.8)
Revaluation reserve transferred to the consolidated profit and loss account upon disposal of investment securities	18	2.5	14.4
Revaluation reserve transferred to the consolidated profit and loss account upon disposal of investment securities of associates	18	0.6	–
Total equity as at 31st December		4,686.6	4,239.7

The notes on pages 25 to 63 form part of these accounts.