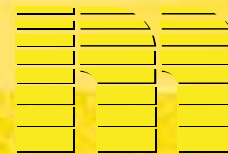


# Midland Realty (Holdings) Limited

2003 Annual Report



## *Consolidated Statement of Changes in Equity*

For the year ended 31st December 2003

	<i>Note</i>	2003 <i>HK\$'000</i>	2002 <i>HK\$'000</i> (restated)
Total equity at 1st January, as previously reported		432,744	518,819
Effect of change in accounting policy	<i>1(n)</i>	<u>9,431</u>	<u>4,327</u>
Total equity at 1st January, as restated		442,175	523,146
Exchange differences arising on translation of the financial statements of foreign subsidiaries and a jointly controlled entity not recognised in the consolidated profit and loss account	22	111	129
Profit/(loss) attributable to shareholders	22	122,749	(73,725)
Reserves transferred to consolidated profit and loss account upon revaluation of other properties	22	–	(220)
Dividends	22	(48,456)	(13,706)
Exercise of share options	<i>21 &amp; 22</i>	7,300	–
Exercise of warrants	<i>21 &amp; 22</i>	40,611	10,032
Reserves transferred to consolidated profit and loss account upon expiry of warrants	22	(591)	–
Purchase of own shares	<i>21 &amp; 22</i>	<u>(755)</u>	<u>(3,481)</u>
Total equity as at 31st December		<u>563,144</u>	<u>442,175</u>