

# Consolidated Statement of Changes in Equity

KEE SHING (HOLDINGS) LIMITED

For the year ended 31st December, 2003

	Share capital HK\$'000	Share premium HK\$'000	Capital reserve HK\$'000	Investment property revaluation reserve HK\$'000	Property revaluation reserve HK\$'000	Translation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
At 1st January, 2002								
– as previous stated	22,275	153,728	26,127	7,011	13,781	550	369,265	592,737
– adjustment on adoption of SSAP 12 (Revised) (Note 2)	–	–	(3,139)	–	(2,218)	–	235	(5,122)
– as restated	22,275	153,728	22,988	7,011	11,563	550	369,500	587,615
Exchange differences arising on translation of overseas operations	–	–	–	–	–	522	–	522
Share of an associate's movement in reserves	–	–	–	(95)	8	68	2	(17)
Net (loss) gain not recognised in the consolidated income statement	–	–	–	(95)	8	590	2	505
Net profit for the year	–	–	–	–	–	–	4,152	4,152
Dividends paid (Note 12)	–	–	–	–	–	–	(11,138)	(11,138)
At 31st December, 2002								
– as restated	22,275	153,728	22,988	6,916	11,571	1,140	362,516	581,134
Exchange differences arising on translation of overseas operations	–	–	–	–	–	101	–	101
Shares of an associate's movement in reserves	–	–	–	(56)	3	457	2	406
Deferred tax liability arising on change in tax rate	–	–	–	–	(208)	–	–	(208)
Net (loss) gain not recognised in the consolidated income statement	–	–	–	(56)	(205)	558	2	299
Net profit for the year	–	–	–	–	–	–	38,707	38,707
Dividends paid (Note 12)	–	–	–	–	–	–	(13,365)	(13,365)
At 31st December, 2003	22,275	153,728	22,988	6,860	11,366	1,698	387,860	606,775

The retained profits of the Group include profits of HK\$2,711,000 (2002: losses of HK\$225,000) retained by associates of the Group.

The balance of investment property revaluation reserve of the Group at 31st December, 2003 includes an amount of HK\$6,860,000 (2002: HK\$6,860,000), which represents the accumulated amount transferred from the property revaluation reserve as a result of the change in usage of certain previously self-occupied leasehold properties to investment properties. Such revaluation reserve has been frozen upon the transfer and will be transferred to retained profits when the relevant properties are disposed of.