

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000 (Restated)
Total equity as at 1st January, as previously reported		1,528,303	1,725,844
Effect of change in accounting policy	19(a)	(54,970)	(67,502)
		1,473,333	1,658,342
(Deficit)/surplus on revaluation of investment properties	19(a)		
gross		(20,666)	(203,865)
taxation		125	35,144
Exchange differences arising on translation of the accounts of foreign subsidiaries	19(a)	(231)	575
Net losses not recognised in the consolidated profit and loss account		(20,772)	(168,146)
Profit/(loss) attributable to shareholders		45,150	(12,174)
Issue of shares upon exercise of share options		-	18,739
Dividends		(32,799)	(23,428)
		12,351	(16,863)
Total equity as at 31st December		1,464,912	1,473,333