

Statements of Changes in Equity

For the year ended December 31, 2003



	Note	Reserves				Total HK\$'000
		Share capital HK\$'000	Share premium HK\$'000	Investment revaluation reserve HK\$'000	Revenue reserve HK\$'000	
Group						
Balance at January 1, 2002*						
As previously reported		2,014,000	4,826,326	(14,500)	(5,382,451)	1,443,375
Prior year adjustment arising from a change in accounting policy for income taxes	12	–	–	–	13,000	13,000
As restated		2,014,000	4,826,326	(14,500)	(5,369,451)	1,456,375
Profit for the year		–	–	–	117,259	117,259
Dividend approved in respect of the previous year		–	–	–	(50,350)	(50,350)
Dividend declared in respect of the current year		–	–	–	(30,289)	(30,289)
Deficit on revaluation of investments and net loss not recognised in the profit and loss account		–	–	(58,156)	–	(58,156)
Transfer to the profit and loss account on impairment of investments		–	–	72,870	–	72,870
Transfer to the profit and loss account on disposal of debt securities		–	–	(214)	–	(214)
Shares issued under share option scheme		5,234	12,039	–	–	17,273
Balance at December 31, 2002*		2,019,234	4,838,365	–	(5,332,831)	1,524,768
Profit for the year		–	–	–	220,458	220,458
Dividend approved in respect of the previous year		–	–	–	(30,289)	(30,289)
Dividend declared in respect of the current year		–	–	–	(30,289)	(30,289)
Balance at December 31, 2003*		2,019,234	4,838,365	–	(5,172,951)	1,684,648

Statements of Changes in Equity *(continued)*

For the year ended December 31, 2003



	Reserves				Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Investment revaluation reserve HK\$'000	Revenue reserve HK\$'000	
Company					
Balance at January 1, 2002	2,014,000	4,826,326	–	489,438	7,329,764
Profit for the year	–	–	–	456	456
Dividend approved in respect of the previous year	–	–	–	(50,350)	(50,350)
Dividend declared in respect of the current year	–	–	–	(30,289)	(30,289)
Shares issued under the share option scheme	5,234	12,039	–	–	17,273
Balance at December 31, 2002	2,019,234	4,838,365	–	409,255	7,266,854
Profit for the year	–	–	–	109,728	109,728
Dividend approved in respect of the previous year	–	–	–	(30,289)	(30,289)
Dividend declared in respect of the current year	–	–	–	(30,289)	(30,289)
Balance at December 31, 2003	2,019,234	4,838,365	–	458,405	7,316,004

At December 31, 2003, reserves of the Company available for distribution to shareholders amounted to HK\$458,405,000 (December 31, 2002: HK\$409,255,000).

The application of the share premium account is governed by Section 48B of the Hong Kong Companies Ordinance.

* Included in the Group's revenue reserve is positive goodwill written off against reserves in prior years amounting to HK\$197,785,000.

The note on pages 37 to 64 form part of these accounts.