

Consolidated Statement of Changes in Equity

For The Year Ended December 31, 2003

	Note	2003 HK\$ Million	2002 HK\$ Million (Restated)
Total equity as at January 1			
As previously reported		48,713	54,645
Prior year adjustment arising from changes in accounting policy for deferred tax	11	(979)	(886)
As restated		47,734	53,759
Surplus/(deficits) on revaluation of investment properties			
Deficit as previously reported			(5,858)
Deferred tax arising from changes in accounting policy	11		(49)
As restated	25	2,100	(5,907)
Surplus/(deficits) on revaluation of hotel and club properties	25	68	(219)
Impairment of properties under or held for redevelopment	25	(315)	–
Surplus/(deficits) on revaluation of non-trading investments			
– by Company/subsidiaries	25	412	(284)
– by associates	25	1	(10)
Others	25	25	(28)
Net gains/(losses) not recognised in the consolidated profit and loss account		2,291	(6,448)
Profit attributable to shareholders			
As previously reported			2,303
Prior year adjustments arising from change in accounting policy for deferred tax	11		(44)
As restated		3,043	2,259
Investments revaluation reserves transferred to the profit and loss account on impairment in value of non-trading investments			
– by Company/subsidiaries	6 & 25	33	58
Investments revaluation reserves transferred to the profit and loss account on disposal of non-trading investments			
– by Company/subsidiaries	25	13	7
– by associates	25	1	–
Final dividend approved in respect of the previous year	9(a) & 25	(685)	(1,223)
Interim dividend approved in respect of the current year	9(a) & 25	(802)	(685)
Exercise of share options		–	7
		1,603	423
Total equity as at December 31		51,628	47,734

The notes on pages 68 to 109 form part of these accounts.