



Consolidated Statement of Changes in Equity

Year ended 31st December, 2003

	<i>Note</i>	2003 HK\$	As restated 2002 HK\$
Total equity as at 1st January, as previously reported		453,154,949	492,818,952
Effect of changes in accounting policy – provision for deferred taxation		(52,179,642)	(52,185,357)
Total equity as at 1st January, as restated		400,975,307	440,633,595
Surplus/(deficit) on revaluation of investment properties	19	39,093,764	(5,789,712)
Exchange differences arising on translation of the accounts of overseas subsidiaries and associated companies	19	1,989,258	(23,776)
Net gain/(loss) not recognised in the profit and loss account (Loss)/profit for the year	19	41,083,022 (20,142,530)	(5,813,488) 7,257,274
Reserves transferred to profit and loss account upon disposal of investment properties	19	–	(41,102,074)
Total equity as at 31st December		<u>421,915,799</u>	<u>400,975,307</u>