

30 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2003
(Expressed in Hong Kong dollars)

	2003	2002
	\$'000	\$'000
Shareholders' equity at 1 January	494,864	354,974
Surplus on revaluation of investment properties, net of minority interests and deferred tax	3,998	16,339
Exchange differences arising on translation of the PRC subsidiaries and associates	(1,807)	(181)
Net gains not recognised in the profit and loss account	2,191	16,158
Profit attributable to shareholders	102,762	115,509
Reserve realised upon disposal of a subsidiary	(184)	—
Movements in share capital		
— Shares issued under share option scheme	1,750	5,500
— Net share premium received	866	2,723
Net increase in shareholders' equity arising from capital transactions with shareholders	2,616	8,223
Shareholders' equity at 31 December	602,249	494,864

The notes on pages 34 to 85 form part of these financial statements.