

Consolidated Statement of Changes in Equity

For the year ended 31st December 2003

	Share capital HK\$ (note 22)	Reserves HK\$ (note 23)	Retained profits HK\$ (note 24)	Total HK\$
At 1st January 2003, as previously reported	234,664,741	721,406,985	203,375,194	1,159,446,920
Effect of adopting SSAP 12	—	(2,722,160)	3,527,584	805,424
At 1st January 2003, as restated	234,664,741	718,684,825	206,902,778	1,160,252,344
Issue of shares	73,600	72,963	—	146,563
Share of post-acquisition reserves of a subsidiary, an associated company and a jointly controlled entity	—	17,917	—	17,917
Reversal of goodwill previously written off on disposal of an associate company	—	9,013,001	—	9,013,001
Exchange differences on translation of the accounts of foreign subsidiaries, jointly controlled entities and associated companies	—	8,280,444	—	8,280,444
Profit for the year	—	—	93,819,623	93,819,623
Transfer from retained profits to capital reserve	—	559,388	(559,388)	—
2002 final dividend paid	—	—	(11,733,237)	(11,733,237)
As 31st December 2003	234,738,341	736,628,538	288,429,776	1,259,796,655

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For the year ended 31st December 2003

	Share capital HK\$ (note 22)	Reserves HK\$ (note 23)	Retained profits HK\$ (note 24)	Total HK\$
At 1st January 2002, as previously reported	226,264,741	706,199,456	171,416,059	1,103,880,256
Effect of adopting SSAP 12	—	(2,770,160)	3,133,890	363,730
At 1st January 2002, as restated	226,264,741	703,429,296	174,549,949	1,104,243,986
Issue of shares	8,400,000	12,587,400	—	20,987,400
Share of post-acquisition reserves of associated companies and jointly controlled entities	—	755,258	—	755,258
Exchange differences on translation of the accounts of foreign subsidiaries, associated companies and jointly controlled entities	—	2,186,012	—	2,186,012
Profit for the year	—	—	49,322,685	49,322,685
2001 final dividend paid	—	—	(16,969,856)	(16,969,856)
Deferred tax effect on revaluation	—	48,000	—	48,000
Deficit on revaluation of investment properties	—	(321,141)	—	(321,141)
As 31st December 2002	234,664,741	718,684,825	206,902,778	1,160,252,344