

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER 2003

	Total equity <i>HK\$'000</i>
At 1st January 2002	
– as previously stated	499,808
– prior year adjustment (<i>note 2</i>)	4,403
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– as restated	504,211
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Increase on revaluation of properties	176
Deferred tax liability arising on revaluation of properties	(59)
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Net gain not recognised in the income statement	117
Net profit for the year	97,397
Dividends paid	(55,272)
Issue of shares pursuant to exercise of share options	9,600
Repurchase of shares	(781)
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At 31st December 2002	555,272
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Decrease on revaluation of properties	(3,283)
Reversal of deferred tax liability arising on revaluation of properties	201
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Net loss not recognised in the income statement	(3,082)
Net profit for the year	88,044
Dividends paid	(73,586)
Repurchase of shares	(2,027)
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At 31st December 2003	<u>564,621</u>