

Consolidated Statement of Changes in Equity

For the year ended 31 December 2003

	2003 HK\$'000	2002 HK\$'000
Total equity at beginning of year	311,293	204,575
Profit for the year	66,967	64,032
Dividends	(22,547)	(19,488)
Issue of shares	2,621	62,486
Exchange differences	(221)	–
Share issue expenses	–	(312)
Total equity at end of year	358,113	311,293