

Consolidated Statement of Changes in Equity

Year ended 31 December 2003

| | Notes | Issued share capital HK\$ | Share premium account HK\$ | Capital reserve HK\$ | General reserve HK\$ | Retained profits HK\$ | Proposed final dividend HK\$ | Total HK\$ |
|--|-------|------------------------------------|-------------------------------------|----------------------------|----------------------------|-----------------------------|---------------------------------------|--------------------|
| At 1 January 2002: | | | | | | | | |
| As previously reported | | 259,879,563 | 314,739,683 | 15,043 | 138,611 | 63,396,217 | 5,197,591 | 643,366,708 |
| Prior year adjustment: | | | | | | | | |
| SSAP 12 — restatement of deferred tax | 23 | — | — | — | — | 678,000 | — | 678,000 |
| As restated | | 259,879,563 | 314,739,683 | 15,043 | 138,611 | 64,074,217 | 5,197,591 | 644,044,708 |
| Final 2001 dividend declared | | — | — | — | — | — | (5,197,591) | (5,197,591) |
| Issue of shares | 30 | 5,500,000 | — | — | — | — | — | 5,500,000 |
| Net profit for the year (as restated) | | — | — | — | — | 10,644,473 | — | 10,644,473 |
| Proposed final 2002 dividend | 13 | — | — | — | — | (5,307,591) | 5,307,591 | — |
| At 31 December 2002 | | 265,379,563 | 314,739,683* | 15,043* | 138,611* | 69,411,099* | 5,307,591 | 654,991,590 |
| At 1 January 2003: | | | | | | | | |
| As previously reported | | 265,379,563 | 314,739,683 | 15,043 | 138,611 | 68,757,099 | 5,307,591 | 654,337,590 |
| Prior year adjustment: | | | | | | | | |
| SSAP 12 — restatement of deferred tax | 23 | — | — | — | — | 654,000 | — | 654,000 |
| As restated | | 265,379,563 | 314,739,683 | 15,043 | 138,611 | 69,411,099 | 5,307,591 | 654,991,590 |
| Final 2002 dividend declared | | — | — | — | — | — | (5,307,591) | (5,307,591) |
| Net profit for the year | | — | — | — | — | 35,625,839 | — | 35,625,839 |
| Proposed final 2003 dividend | 13 | — | — | — | — | (10,615,183) | 10,615,183 | — |
| At 31 December 2003 | | 265,379,563 | 314,739,683* | 15,043* | 138,611* | 94,421,755* | 10,615,183 | 685,309,838 |
| Reserves retained by: | | | | | | | | |
| Company and subsidiaries | | | | | | | | |
| At 31 December 2003 | | 265,379,563 | 314,739,683 | 15,043 | 138,611 | 94,421,755 | 10,615,183 | 685,309,838 |
| Company and subsidiaries | | | | | | | | |
| At 31 December 2002 | | 265,379,563 | 314,739,683 | 15,043 | 138,611 | 69,411,099 | 5,307,591 | 654,991,590 |

* These reserve accounts comprise the consolidated reserves of HK\$409,315,092 (2002: HK\$384,304,436) in the consolidated balance sheet.