

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2003

HK\$'000	Notes	Ordinary share capital	Share premium account	Capital reserve (note 38(a))	Investment property revaluation reserve	Warrant subscription reserve	Reserve funds (note 38(a))	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total
At 1 January 2002											
As previously reported		951,165	2,459,512	12,743	2,317	91,648	16,215	(318,930)	574,709	28,535	3,817,914
Prior year adjustment:											
SSAP 12 – restatement of deferred tax	35	–	–	–	(834)	–	–	34,525	(16,838)	–	16,853
As restated		951,165	2,459,512	12,743	1,483	91,648	16,215	(284,405)	557,871	28,535	3,834,767
2001 final dividend declared		–	–	–	–	–	–	–	–	(28,535)	(28,535)
Exercise of warrants		4	9	–	–	(2)	–	–	–	–	11
Share of reserve of associates		–	–	–	–	–	30	–	–	–	30
Exchange adjustments (as restated)		–	–	–	–	–	–	165,613	–	–	165,613
Net gains and losses not recognised in the consolidated profit and loss account											
		–	–	–	–	–	30	165,613	–	–	165,643
Release of exchange reserves upon disposals of:											
– subsidiaries		–	–	–	–	–	–	(2,827)	–	–	(2,827)
– an associate		–	–	–	–	–	–	179	–	–	179
Release of goodwill upon disposals of:											
– subsidiaries		–	–	–	–	–	7,342	–	–	–	7,342
– an associate		–	–	–	–	–	1,300	–	–	–	1,300
Net profit for the year (as restated)		–	–	–	–	–	–	–	216,397	–	216,397
Proposed 2002 final dividend	11	–	–	–	–	–	–	–	(28,535)	28,535	–
Transfer from retained profits	38(a)	–	–	–	–	–	1,248	–	(1,248)	–	–
At 31 December 2002		951,169	2,459,521	12,743	1,483	91,646	26,135	(121,440)	744,485	28,535	4,194,277

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

Year ended 31 December 2003

HK\$'000	Notes	Ordinary share capital	Share premium account	Capital reserve (note 38(a))	Investment property revaluation reserve	Warrant subscription reserve	Reserve funds (note 38(a))	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total
At 1 January 2003											
As previously reported		951,169	2,459,521	12,743	2,317	91,646	26,135	(174,065)	725,423	28,535	4,123,424
Prior year adjustment:											
SSAP 12 – restatement of deferred tax	35	–	–	–	(834)	–	–	52,625	19,062	–	70,853
As restated		951,169	2,459,521	12,743	1,483	91,646	26,135	(121,440)	744,485	28,535	4,194,277
2002 final dividend declared		–	–	–	–	–	–	–	–	(28,535)	(28,535)
Share of reserve of associates		–	–	–	–	–	814	–	–	–	814
Share of reserve of a jointly-controlled entity		–	–	–	–	–	2,199	–	–	–	2,199
Exchange adjustments		–	–	(732)	–	–	(966)	24,783	–	–	23,085
Net gains and losses not recognised in the consolidated profit and loss account											
		–	–	(732)	–	–	2,047	24,783	–	–	26,098
Release of exchange reserve upon disposal of subsidiaries											
		–	–	–	–	–	–	(1,267)	–	–	(1,267)
Net profit for the year		–	–	–	–	–	–	–	234,412	–	234,412
Proposed 2003 final dividend	11	–	–	–	–	–	–	–	(28,535)	28,535	–
Transfer from retained profits	38(a)	–	–	–	–	–	11,944	–	(11,944)	–	–
At 31 December 2003		951,169	2,459,521	12,011	1,483	91,646	40,126	(97,924)	938,418	28,535	4,424,985
Reserves retained by:											
Company and subsidiaries		951,169	2,459,521	12,743	1,483	91,646	14,643	(121,440)	704,338	28,535	4,142,638
A jointly-controlled entity		–	–	–	–	–	–	–	31,736	–	31,736
Associates		–	–	–	–	–	11,492	–	8,411	–	19,903
At 31 December 2002		951,169	2,459,521	12,743	1,483	91,646	26,135	(121,440)	744,485	28,535	4,194,277
Company and subsidiaries		951,169	2,459,521	12,011	1,483	91,646	22,424	(97,924)	927,540	28,535	4,396,405
A jointly-controlled entity		–	–	–	–	–	4,082	–	15,701	–	19,783
Associates		–	–	–	–	–	13,620	–	(4,823)	–	8,797
At 31 December 2003		951,169	2,459,521*	12,011*	1,483*	91,646*	40,126*	(97,924)*	938,418*	28,535	4,424,985

\* These reserve accounts comprise the consolidated reserves of HK\$3,445,281,000 (2002: HK\$3,214,573,000) in the consolidated balance sheet.