

Statement of Changes in Equity

For the year ended 31 December 2003

	The Group		The Company	
	2003	2002	2003	2002
	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
Opening balance – Total equity	258,203,492	233,289,594	115,649,662	111,500,266
Exchange realignment	5,019,440	3,176,472	–	–
Surplus on revaluation of properties, net of deferred tax	11,826,744	11,834,183	–	–
Exchange difference arising on translation of financial statements of overseas subsidiaries	48,162	161,372	–	–
Net gains not recognised in the income statement	16,894,346	15,172,027	–	–
Net profit for the year	33,226,857	17,281,871	18,606,638	11,689,396
Interim dividend declared	(6,500,000)	(4,940,000)	(6,500,000)	(4,940,000)
2002/2001 final dividend transferred to dividend payable	(7,800,000)	(2,600,000)	(7,800,000)	(2,600,000)
Closing balance – Total equity	294,024,695	258,203,492	119,956,300	115,649,662