

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2003

	Share capital HK\$'000	Share premium HK\$'000	Special reserve HK\$'000	Goodwill reserve HK\$'000	Exchange reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
At 1st January, 2002							
– as originally stated	35,345	75,464	(3,269)	(1,006)	743	400,168	507,445
– prior year adjustment (note 2)	–	–	–	–	–	(6,571)	(6,571)
– as restated	35,345	75,464	(3,269)	(1,006)	743	393,597	500,874
Exchange differences arising on translation of financial statements of operations outside Hong Kong and loss not recognised in the consolidated income statement	–	–	–	–	(43)	–	(43)
Realised upon disposal of subsidiaries	–	–	–	–	(115)	–	(115)
Issue of shares upon subscription of shares (note 22)	1,850	29,600	–	–	–	–	31,450
Share issue expenses	–	(240)	–	–	–	–	(240)
Issue of shares upon exercise of share options	246	1,919	–	–	–	–	2,165
Net profit for the year	–	–	–	–	–	105,687	105,687
Dividends paid	–	–	–	–	–	(59,709)	(59,709)
At 31st December, 2002	37,441	106,743	(3,269)	(1,006)	585	439,575	580,069
Exchange differences arising on translation of financial statements of operations outside Hong Kong and loss not recognised in the consolidated income statement	–	–	–	–	(115)	–	(115)
Realised upon disposal of subsidiaries	–	–	–	6	38	–	44
Issue of shares upon exercise of share options	246	1,919	–	–	–	–	2,165
Net profit for the year	–	–	–	–	–	82,339	82,339
Dividends paid	–	–	–	–	–	(86,484)	(86,484)
At 31st December, 2003	37,687	108,662	(3,269)	(1,000)	508	435,430	578,018

Special reserve represents the difference between the nominal amount of the share capital issued by the Company and the aggregate of the nominal amount of the issued share capital and the surplus account of Allied Power Inc., the subsidiary which was acquired by the Company pursuant to the group reorganisation in 1996.

The goodwill reserve at the balance sheet date comprises HK\$1,173,000 (2002: HK\$1,179,000) and HK\$173,000 (2002: HK\$173,000) in respect of goodwill and negative goodwill respectively.