

Consolidated Statement of Changes in Equity

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for the year ended 31st December, 2003

	Share capital HK\$'000	Share premium HK\$'000	Property revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	Special capital reserve HK\$'000	Capital redemption reserve HK\$'000	Translation reserve HK\$'000	Capital (goodwill) reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1st January, 2002										
- As previously stated	870,162	454,812	397,858	(1,671)	2,320,430	72,044	(222,291)	12,801	1,094,231	4,998,376
- Arising from the adoption of SSAP 12 (Revised)	-	-	(83,064)	-	-	-	35,276	(18,623)	(64,941)	(131,352)
- As restated	870,162	454,812	314,794	(1,671)	2,320,430	72,044	(187,015)	(5,822)	1,029,290	4,867,024
Transferred from deferred tax liabilities			2,269							2,269
Deficit arising on revaluation			(2,269)	(42,324)						(44,593)
Exchange differences on translation of operations outside Hong Kong							298			298
Share of post-acquisition reserve movement of associates			4,470	1,267			3,954			9,691
Share of post-acquisition reserve movement of jointly controlled entities			(78,151)				(10,511)			(88,662)
Net losses not recognised in the income statement	-	-	(73,681)	(41,057)	-	-	(6,259)	-	-	(120,997)
Transferred from capital reserve to accumulated profits								(1,153)	1,153	-
Exercise of warrant subscription rights	108,583									108,583
Premium on issue of shares		38,004								38,004
Share issue expenses		(38)								(38)
Loss attributable to shareholders									(400,863)	(400,863)
Released on impairment of non-trading securities				6,834						6,834
Released on disposal of non-trading securities				(49)						(49)
Released on disposal of subsidiaries							(1,311)			(1,311)
Released on disposal of associates							5	17,160		17,165
Amortisation of capital reserve								(17,267)		(17,267)
	108,583	37,966	-	6,785	-	-	(1,306)	(1,260)	(399,710)	(248,942)
At 31st December, 2002	978,745	492,778	241,113	(35,943)	2,320,430	72,044	(194,580)	(7,082)	629,580	4,497,085

Consolidated Statement of Changes in Equity (Cont'd)

for the year ended 31st December, 2003

	Share capital HK\$'000	Share premium HK\$'000	Property revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	Special capital reserve HK\$'000	Capital redemption reserve HK\$'000	Translation reserve HK\$'000	Capital (goodwill) reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1st January, 2003	978,745	492,778	241,113	(35,943)	2,320,430	72,044	(194,580)	(7,082)	629,580	4,497,085
Surplus arising on revaluation				104,076						104,076
Exchange differences on translation of operations outside Hong Kong							(883)			(883)
Share of post-acquisition reserve movement of associates			30,229	(5,245)			(387)			24,597
Share of post-acquisition reserve movement of jointly controlled entities			(25,603)				(12,283)			(37,886)
Net gains and losses not recognised in the income statement	-	-	4,626	98,831	-	-	(13,553)	-	-	89,904
Transferred from accumulated profits to capital reserve								642	(642)	-
Exercise of warrant subscription rights	23									23
Premium on issue of shares		6								6
Profit attributable to shareholders									311,020	311,020
Released on impairment of non-trading securities				4,884						4,884
Released on disposal of non-trading securities				1,607						1,607
Released on disposal of subsidiaries							2,572			2,572
Released on disposal of associates							(200)	(320)		(520)
Amortisation of capital reserve								(17,267)		(17,267)
	23	6	-	6,491	-	-	2,372	(16,945)	310,378	302,325
At 31st December, 2003	978,768	492,784	245,739	69,379	2,320,430	72,044	(205,761)	(24,027)	939,958	4,889,314