

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2003

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	Note	Issued share capital HK\$'000	Asset revaluation reserve HK\$'000	PRC reserve funds HK\$'000 <i>(note 32(a))</i>	Exchange fluctuation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2002		446,259	35,487	5,224	(1,994)	(101,925)	383,051
Exchange realignment		–	–	–	(1,604)	–	(1,604)
Net losses not recognised in the profit and loss account		–	–	–	(1,604)	–	(1,604)
Net profit for the year		–	–	–	–	15,416	15,416
Transfer to reserve funds		–	–	8,641	–	(8,641)	–
Transfer to accumulated losses		–	(922)	–	–	922	–
At 31 December 2002 and beginning of year		446,259	34,565	13,865	(3,598)	(94,228)	396,863
Exchange realignment		–	–	–	641	–	641
Net gains not recognised in the profit and loss account		–	–	–	641	–	641
Net profit for the year		–	–	–	–	21,721	21,721
Transfer to reserve funds		–	–	10,768	–	(10,768)	–
Transfer to accumulated losses		–	(922)	–	–	922	–
Issue of shares	30	47,722	–	–	–	(4,772)	42,950
At 31 December 2003		493,981	33,643*	24,633*	(2,957)*	(87,125)*	462,175
Reserves retained by:							
Companies and subsidiaries		493,981	33,643	24,633	(3,333)	(85,809)	463,115
Associates		–	–	–	376	(1,490)	(1,114)
Jointly-controlled entities		–	–	–	–	174	174
At 31 December 2003		493,981	33,643	24,633	(2,957)	(87,125)	462,175
Companies and subsidiaries		446,259	34,565	13,865	(3,974)	(94,717)	395,998
Associates		–	–	–	376	267	643
Jointly-controlled entities		–	–	–	–	222	222
At 31 December 2002		446,259	34,565	13,865	(3,598)	(94,228)	396,863

* These reserve accounts comprise the consolidated negative reserves of HK\$31,806,000 (2002: HK\$49,396,000) in the consolidated balance sheet.