

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER, 2003

	Share capital HK\$'000	Goodwill reserve HK\$'000	Negative goodwill HK\$'000	Investment properties revaluation reserve HK\$'000	Capital reserve HK\$'000	Accumulated (losses) profit HK\$'000	Total HK\$'000
(Note 1)							
At 1st January, 2002							
– as originally stated	30,000	(11,069)	29	–	1,291,271	(1,143,678)	166,553
– adjustment on adoption of SSAP 12 (Revised)	–	–	–	–	–	2,016	2,016
– as restated	30,000	(11,069)	29	–	1,291,271	(1,141,662)	168,569
Net profit for the year	–	–	–	–	–	16,283	16,283
Dividend paid	–	–	–	–	–	(9,000)	(9,000)
At 31st December, 2002	30,000	(11,069)	29	–	1,291,271	(1,134,379)	175,852
Surplus on revaluation not recognised in the consolidated income statement	–	–	–	3,014	–	–	3,014
Released upon disposal of subsidiaries	–	11,069	(29)	–	–	–	11,040
Transfer to set off accumulated losses (Note 2)	–	–	–	–	(1,291,271)	1,291,271	–
Net profit for the year	–	–	–	–	–	20,831	20,831
Dividend paid	–	–	–	–	–	(9,000)	(9,000)
At 31st December, 2003	30,000	–	–	3,014	–	168,723	201,737

Notes:

- Capital reserve comprise share premium of HK\$571,271,000 of Daido Concrete (H.K.) Limited, a former wholly-owned subsidiary of the Company, and reserve of HK\$720,000,000 which arose pursuant to the corporate reorganisation during the year ended 31st December, 2000. Details of the transactions had been included in the 2000 annual report of the Company.
- On 20th November, 2003, the Board resolved to transfer capital reserve of HK\$1,291,271,000 to set off against the Group's accumulated losses.