

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (HK\$m)

	Year ended 31 December	
	2003	2002 (Restated)
Shareholders' equity at 1 January		
As previously reported	<b>11,723</b>	11,943
Prior period adjustment arising from change in accounting policy for deferred tax	<b>(146)</b>	(129)
As restated	<b>11,577</b>	11,814
Net revaluation surplus/(deficit) on properties not recognised in the income statement		
As previously reported		(456)
Prior period adjustment arising from change in accounting policy for deferred tax		(2)
Net revaluation surplus/(deficit) on properties not recognised in the income statement, net of deferred tax	<b>506</b>	(458)
Exchange differences on translation of the financial statements of foreign entities, net of deferred tax	<b>(35)</b>	(14)
<b>Net gains/(losses) not recognised in the income statement</b>	<b>471</b>	(472)
Net profit for the year		
As previously reported		308
Prior period adjustment arising from change in accounting policy for deferred tax		(15)
Net profit for the year (2002: as restated)	<b>351</b>	293
<b>Total recognised gains/(losses)</b>	<b>822</b>	(179)
Dividends approved and paid during the year	<b>(93)</b>	(58)
Issue of new shares	<b>1,135</b>	-
<b>Net change in equity</b>	<b>1,864</b>	(237)
<b>Shareholders' equity at 31 December</b>	<b>13,441</b>	11,577