

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Total equity as at 1st January, as previously reported		95,101	77,087
Effect of changes in accounting policies	1(l)	(1,448)	(1,392)
Total equity as at 1st January, as restated		93,653	75,695
Surplus/(deficit) on revaluation of an investment property	24	1,400	(400)
(Deficit)/surplus on revaluation of leasehold properties	24	(983)	2,067
Exchange differences arising on translation of the accounts of foreign subsidiaries	24	158	550
Exchange reserve realised on disposal of a foreign subsidiary	24	(9)	–
Movement of deferred taxes	24	23	248
Net gains not recognised in the consolidated profit and loss account		589	2,465
		94,242	78,160
Profit attributable to shareholders	24	31,028	28,204
Dividends	24	(13,000)	(10,000)
Issue of shares	23(c)	35,280	–
Share issuance costs	24	(5,447)	(2,711)
Total equity as at 31st December		142,103	93,653