

Consolidated Statement of Changes in Equity (For the year ended 31st December, 2003)

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Translation reserve HK\$'000	Capital redemption reserve HK\$'000	Statutory reserve HK\$'000	Investment		Accumulated profits (losses) HK\$'000	Total HK\$'000
							revaluation reserve HK\$'000	property revaluation reserve HK\$'000		
(Note)										
THE GROUP										
At 1st January, 2002	104,905	286,192	99,686	-	1,431	-	2,630	-	260,171	755,015
Exchange realignments	-	-	-	-	-	-	-	-	(3,981)	(3,981)
Surplus on revaluation	-	-	-	-	-	-	-	1,969	-	1,969
Deficit on revaluation	-	-	-	-	-	-	(1,225)	-	-	(1,225)
Net loss not recognised in the consolidated income statement	-	-	-	-	-	-	(1,225)	1,969	(3,981)	(3,237)
Reserve reorganisation (note 31(a))	-	(286,192)	287,623	-	(1,431)	-	-	-	-	-
Dividend in specie (note 31(b))	-	-	(387,309)	-	-	-	-	-	(393,843)	(781,152)
Transfer	-	-	-	-	-	-	(1,405)	-	1,405	-
Amount due to former holding company waived	-	-	12,804	-	-	-	-	-	-	12,804
Profit for the year	-	-	-	-	-	-	-	-	118,889	118,889
At 31st December, 2002	104,905	-	12,804	-	-	-	-	1,969	(17,359)	102,319
Surplus arising from revaluation	-	-	-	-	-	-	-	29,978	-	29,978
Exchange realignment	-	-	-	1,072	-	-	-	-	-	1,072
Net gain not recognised in the consolidated income statement	-	-	-	1,072	-	-	-	29,978	-	31,050
Issue of shares	24,500	100,345	-	-	-	-	-	-	-	124,845
Appropriated from accumulated profit	-	-	-	-	-	549	-	-	(549)	-
Release upon transfer to properties held for resale	-	-	-	-	-	-	-	(359)	-	(359)
Net profit for the year	-	-	-	-	-	-	-	-	33,693	33,693
At 31st December, 2003	129,405	100,345	12,804	1,072	-	549	-	31,588	15,785	291,548

Note: The statutory reserve is required by the relevant laws applicable to the Group's subsidiaries in the People's Republic of China other than Hong Kong ("PRC").