

Consolidated Statement of Changes in Equity

for the year ended 31st December 2003

	2003 HK\$	2002 HK\$
TOTAL EQUITY AS AT 1ST JANUARY		
– as previously stated	1,176,598,051	1,128,969,873
CHANGE IN ACCOUNTING POLICY		
– prior period adjustment on provision for net deferred tax liabilities	(13,915,017)	(6,777,719)
TOTAL EQUITY AS AT 1ST JANUARY, AS RESTATED	1,162,683,034	1,122,192,154
DEFERRED TAX LIABILITIES RECOGNISED IN RESERVE	(346,862)	(200,565)
CHANGE IN FAIR VALUE OF NON-TRADING SECURITIES	562,366	2,399,743
IMPAIRMENT OF OTHER PROPERTIES	–	(996,235)
EXCHANGE DIFFERENCES ARISING ON TRANSLATION OF THE FINANCIAL STATEMENTS OF FOREIGN SUBSIDIARIES, ASSOCIATES AND JOINTLY CONTROLLED ENTITIES	(18,420)	19,786
NET GAIN NOT RECOGNISED IN THE PROFIT AND LOSS ACCOUNT	197,084	1,222,729
PROFIT FOR THE YEAR	56,786,807	45,975,297
REALISATION OF RESERVES ON WINDING UP OF SUBSIDIARIES TO THE PROFIT AND LOSS ACCOUNT	–	(6,747,175)
IMPAIRMENT OF GOODWILL PREVIOUSLY TAKEN DIRECTLY TO RESERVES (note 4)	1,459,692	–
REALISATION OF RESERVE ON DISPOSAL BY A JOINTLY CONTROLLED ENTITY OF A SUBSIDIARY TO THE PROFIT AND LOSS ACCOUNT	–	40,029
TOTAL EQUITY AS AT 31ST DECEMBER	1,221,126,617	1,162,683,034