

Consolidated Statement of Changes in Equity

for the year ended 31st December, 2003

	Share capital HK\$'000	Share premium HK\$'000	Property revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	Capital redemption reserve HK\$'000	Translation reserve HK\$'000	Non distributable reserve HK\$'000	Capital (goodwill) reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1st January, 2002										
- As previously stated	681,973	1,894,481	15,784	11,937	20,175	(110,422)	55,226	371,367	1,333,506	4,274,027
- Arising from the adoption of SSAP 12 (Revised)	-	-	(4,981)	-	-	20,802	-	(16,382)	(72,046)	(72,607)
- As restated	681,973	1,894,481	10,803	11,937	20,175	(89,620)	55,226	354,985	1,261,460	4,201,420
Deficit arising on revaluation	-	-	(1,667)	(19,527)	-	-	-	-	-	(21,194)
Transferred from deferred tax liabilities	-	-	1,667	-	-	-	-	-	-	1,667
Share of reserve movements of associates	-	-	3,314	850	-	2,593	-	-	-	6,757
Share of reserve movements of a jointly controlled entity	-	-	-	-	-	(7,410)	-	-	-	(7,410)
Exchange differences arising on translation of operations outside Hong Kong	-	-	-	-	-	202	-	-	-	202
Net gains and losses not recognised in the income statement	-	-	3,314	(18,677)	-	(4,615)	-	-	-	(19,978)
Loss attributable to shareholders	-	-	-	-	-	-	-	-	(169,595)	(169,595)
Released on impairment of non-trading securities	-	-	-	4,837	-	-	-	-	-	4,837
Released on disposal of non-trading securities	-	-	-	(35)	-	-	-	-	-	(35)
Released on disposal of subsidiaries	-	-	-	-	-	(1,148)	-	-	-	(1,148)
Released on disposal of associates	-	-	-	-	-	4	-	13,709	-	13,713
Amortisation of capital reserve	-	-	-	-	-	-	-	(39,921)	-	(39,921)
Transferred by an associate	-	-	-	-	-	-	-	(849)	849	-
	-	-	-	4,802	-	(1,144)	-	(27,061)	(168,746)	(192,149)
At 31st December, 2002	681,973	1,894,481	14,117	(1,938)	20,175	(95,379)	55,226	327,924	1,092,714	3,989,293

Consolidated Statement of Changes in Equity (Cont'd)

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for the year ended 31st December, 2003

	Share capital HK\$'000	Share premium HK\$'000	Property revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	Capital redemption reserve HK\$'000	Translation reserve HK\$'000	Non distributable reserve HK\$'000	Capital (goodwill) reserve HK\$'000	Distributable reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1st January, 2003	681,973	1,894,481	14,117	(1,938)	20,175	(95,379)	55,226	327,924	-	1,092,714	3,989,293
Surplus arising on revaluation	-	-	-	81,040	-	-	-	-	-	-	81,040
Share of reserve movements of associates	-	-	22,574	(3,899)	-	(226)	-	-	-	-	18,449
Share of reserve movements of a jointly controlled entity	-	-	-	-	-	(9,071)	-	-	-	-	(9,071)
Exchange differences arising on translation of operations outside Hong Kong	-	-	-	-	-	(1,302)	-	-	-	-	(1,302)
Net gains and losses not recognised in the income statement	-	-	22,574	77,141	-	(10,599)	-	-	-	-	89,116
Profit attributable to shareholders	-	-	-	-	-	-	-	-	-	486,466	486,466
Transferred upon approval by court order	-	(375,000)	-	-	-	-	-	-	375,000	-	-
Shares repurchased and cancelled	(150,599)	-	-	-	-	-	-	-	(225,000)	(6,799)	(382,398)
Transferred on share repurchase	-	-	-	-	150,599	-	-	-	(150,000)	(599)	-
Released on impairment of non-trading securities	-	-	-	3,629	-	-	-	-	-	-	3,629
Released on disposal of non-trading securities	-	-	-	1,195	-	-	-	-	-	-	1,195
Released on disposal of subsidiaries	-	-	-	-	-	1,886	-	-	-	-	1,886
Released on disposal of associates	-	-	-	-	-	(148)	-	(237)	-	-	(385)
Amortisation of capital reserve	-	-	-	-	-	-	-	(32,897)	-	-	(32,897)
Transferred by an associate	-	-	-	-	-	-	-	479	-	(479)	-
	(150,599)	(375,000)	-	4,824	150,599	1,738	-	(32,655)	-	478,589	77,496
At 31st December, 2003	531,374	1,519,481	36,691	80,027	170,774	(104,240)	55,226	295,269	-	1,571,303	4,155,905