

Consolidated Statement of Changes in Equity

For the year ended 31 December 2003 (Expressed in Hong Kong dollars)

| | Note | 2003 \$'000 | 2002 \$'000 (restated) |
|--|------|-------------------------|------------------------------|
| Shareholders' equity at 1 January | | | |
| As previously reported | | 1,399,845 | 1,295,207 |
| Prior period adjustments arising from change in accounting policy for: | | | |
| – employee benefits | | – | (6,421) |
| – deferred taxation | 2 | (10,143) | (16,984) |
| As restated | | <u>1,389,702</u> | <u>1,271,802</u> |
| Surplus on revaluation of non-trading securities | 27 | 772 | 14,090 |
| Exchange differences on translation of the financial statements of foreign entities | 27 | <u>4,722</u> | <u>3,847</u> |
| Net gains not recognised in the income statement | | <u>5,494</u> | <u>17,937</u> |
| Net profit for the year | | | |
| As previously reported | | | 111,378 |
| Prior period adjustment arising from change in accounting policy for deferred taxation | 2 | | <u>6,841</u> |
| Net profit for the year (2002: as restated) | | <u>151,241</u> | <u>118,219</u> |
| Revaluation (surplus)/deficit transferred to the income statement on disposal/ liquidation of securities | 27 | <u>(4,884)</u> | <u>8,255</u> |
| Dividends approved during the year | 10 | <u>(153,000)</u> | <u>(33,014)</u> |
| Movements in share capital | | | |
| Shares issued | | 1,551 | 404 |
| Share premium arising from issue of shares | | <u>37,114</u> | <u>6,099</u> |
| | | <u>38,665</u> | <u>6,503</u> |
| Shareholders' equity at 31 December | | <u><u>1,427,218</u></u> | <u><u>1,389,702</u></u> |

The notes on pages 27 to 57 form part of these financial statements.