

The Gleaner Company Limited

GROUP STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

Year ended December 31, 2003

	Notes	Share capital \$'000	Capital reserves \$'000	Fair value reserves \$'000	Retained profits \$'000	Total \$'000
Balances at December 31, 2001:						
as previously reported		427,041	241,133	-	583,146	1,251,320
Effects of first-time adoption of IFRS	4 (a)	-	(60,499)	30,358	27,769	(2,372)
Balances at December 31, 2001, as restated		427,041	180,634	30,358	610,915	1,248,948
Restated net profit for the year	4 (b), (d)	-	-	-	201,639	201,639*
Issue of bonus shares		85,408	-	-	(85,408)	-
Appropriation in respect of bonus shares issued in Subsidiary		-	20,670	-	(20,670)	-
Dividends paid (gross)		-	-	-	(59,786)	(59,786)
Adjustment arising from consolidation of subsidiary		-	(4,836)	-	-	(4,836)*
Gain on disposal of property, plant, and equipment transferred		-	24,815	-	(24,815)	-
Prior year adjustment by subsidiary		-	-	-	5,374	5,374*

Adjustment to revaluation reserve	-	1,210	-	-	1,210*
Change in fair value of investments	-	(8,986)	31,177	-	22,191*
Currency translation differences on foreign subsidiaries	-	(1,300)	-	-	(1,300)*
Balances at December 31, 2002, as restated	512,449	212,207	61,535	627,249	1,413,440

	Share capital \$'000	Capital reserves \$'000	Fair value reserves \$'000	Retained profits \$'000	Total \$'000
Net profit for the year	-	-	-	231,019	231,019*
Issue of bonus shares	93,173	-	-	(93,173)	-
Appropriation in respect of Bonus shares issued in Subsidiary	-	17,743	-	(17,743)	-
Dividends paid (gross) (note 24)	-	-	-	(70,062)	(70,062)
Adjustment arising from consolidation of subsidiary	-	(2,681)	-	-	(2,681)
Gain on disposal of property, plant, and equipment transferred	-	3,233	-	(3,233)	-
Appropriation in respect of Bonus shares in associated companies	-	1,100	-	(1,100)	-
Prior year adjustment by subsidiary companies	-	877	-	3,363	4,240*
Currency translation difference on foreign subsidiaries	-	2,243	-	-	2,243*
Change in fair value of investments	-	-	(15,142)	-	(15,142)*
Gain on sale of loan	-	11,305	-	(11,305)	-
Deferred tax on revaluation of building	-	(52,643)	-	-	(52,643)*
Gain on revaluation					

of buildings	<u>-</u>	<u>145,176</u>	<u>-</u>	<u>-</u>	<u>145,176*</u>
Balances at December 31, 2003	<u>605,622</u>	<u>338,560</u>	<u>46,393</u>	<u>665,015</u>	<u>1,655,590</u>
Retained in the financial statements of:					
Parent company	605,622	217,362	45,676	560,281	1,428,941
Subsidiaries	-	118,680	717	103,261	222,658
Associates	<u>-</u>	<u>2,518</u>	<u>-</u>	<u>1,473</u>	<u>3,991</u>
Balances at December 31, 2003	<u>605,622</u>	<u>338,560</u>	<u>46,393</u>	<u>665,015</u>	<u>1,655,590</u>
Parent company	512,449	125,167	60,989	476,026	1,174,631
Subsidiaries	-	85,622	546	148,650	234,818
Associates	<u>-</u>	<u>1,418</u>	<u>-</u>	<u>2,573</u>	<u>3,991</u>
Balances at December 31, 2002	<u>512,449</u>	<u>212,207</u>	<u>61,535</u>	<u>627,249</u>	<u>1,413,440</u>

* Total gains recognised for the year amounted to \$312,212,000 (2002: \$224,238,000) for the group and \$323,491,000 (2002: \$180,291,000) for the company.
