CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER 2002

	Total equity HK\$'000
At 1st January 2001	456,638
Net gain not recognised in the income statement	
Increase on revaluation of properties	3,886
Net profit for the year	91,920
Dividends paid	(51,007)
Repurchase of shares	(1,629)
At 31st December 2001	499,808
Net gain not recognised in the income statement	
Increase on revaluation of properties	176
Net profit for the year	96,192
Dividends paid	(55,272)
Issue of shares pursuant to exercise of share options	9,600
Repurchase of shares	(781)
At 31st December 2002	549,723