

# Consolidated Statement of Changes in Equity

for the year ended 31 December 2002

(Expressed in Hong Kong dollars)

	Note	2002	2001
<b>Shareholders' equity as at 1 January</b>		<b>\$ 171,339,102</b>	\$ 317,619,334
Surplus on revaluation of non-trading investments	16	\$ 15,414,840	\$ –
Exchange differences on translation of financial statements of jointly controlled entities in the People's Republic of China ("PRC")	16	(136,096)	186,775
Share of exchange reserve of associates	16	(1,895)	–
<b>Net gains not recognised in the consolidated income statement</b>		<b>\$ 15,276,849</b>	\$ 186,775
Net loss for the year	16	\$ (19,990,416)	\$ (207,157,136)
Revaluation deficit charged against investment revaluation reserve in the previous year included in consolidated income statement for the year	16	\$ –	\$ 60,539,332
Movements in share capital:			
– Shares issued upon exercise of warrants		\$ –	\$ 67,200
– Net share premium received		–	83,597
		\$ –	\$ 150,797
<b>Shareholders' equity as at 31 December</b>		<b>\$ 166,625,535</b>	\$ 171,339,102

The notes on pages 41 to 65 form part of these financial statements.