

CONSOLIDATED STATEMENT OF RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 30 JUNE 2001
(Expressed in Hong Kong dollars)

	2001	2000
	\$Million	\$Million
(Deficit)/Surplus on revaluation of investment properties	(401.9)	1,095.4
Surplus/(Deficit) on revaluation of investment properties held by jointly controlled entities	22.8	(80.3)
Exchange (losses)/gains on translation of overseas subsidiaries	(2.4)	10.7
Net (losses)/gains not recognised in the consolidated income statement	(381.5)	1,025.8
Net profit for the year	1,432.0	1,266.4
Less: Realisation of capital reserve on disposal of investment properties	(304.0)	(3.2)
Total recognised gains	746.5	2,289.0

The annexed notes form part of these accounts.