

# Consolidated Statement of Recognised Gains and Losses

For the year ended 31 December 2001  
(Expressed in Hong Kong dollars)

	Note	2001 \$	2000 \$
Exchange differences on translation of the financial statements of overseas subsidiaries	36(a)	(673,714)	(1,457,864)
Impairment of fixed assets adjusted against property revaluation reserve	36(a)	(8,172,911)	—
Impairment of interest in associates adjusted against capital reserve	36(a)	(5,124,716)	—
Deficit arising on revaluation of land and buildings	36(a)	(1,300,000)	—
<b>Net loss not recognised in the income statement</b>		<b>(15,271,341)</b>	(1,457,864)
Net loss for the year		<b>(58,889,443)</b>	(102,318,608)
Exchange gains transferred to the income statement on disposal of Swank China Retail operations	36(a)	(518,634)	—
<b>Total recognised gains and losses</b>		<b>(74,679,418)</b>	(103,776,472)
Prior period adjustment arising from change in accounting policy for goodwill adjusted against capital reserve as at 1 January 2000	19(a)	—	751,261
Prior period adjustment arising from change in accounting policy for goodwill adjusted against accumulated losses as at 1 January 2000	19(a)	—	(751,261)
Opening balance adjustment arising from change in accounting policy for long service payments adjusted against accumulated losses as at 1 January 2001	19(b)	(1,000,000)	—

The notes on pages 32 to 67 form part of these financial statements.