

Consolidated Summary Statement of Changes in Equity

For the year ended 31 December 2002

	Note	2002 HK\$'000	2001 HK\$'000
TOTAL EQUITY			
Balance at beginning of year		3,266,370	3,071,943
Deficit on revaluation of long term equity investments	32	(1,651)	(4,870)
Loss on diluted shareholding of a subsidiary, net of gain on redemption of minority interests	32	(30,534)	–
Net losses not recognised in the consolidated profit and loss account		(32,185)	(4,870)
Net profit from ordinary activities attributable to shareholders		237,338	428,832
Dividends paid on ordinary shares		(198,167)	(229,783)
Issue of shares		3,262	248
		42,433	199,297
Balance at end of year		3,276,618	3,266,370

The privatisation scheme of Winton, via a scheme of arrangement and withdrawal of its listing, which was proposed on 3 December 2002, had not been completed in 2002. The privatisation scheme has been scheduled for approval by its independent shareholders in February 2003. As a result, a net loss of HK\$30,534,000 arising from the temporary dilution of the Group's shareholding in Winton Group together with any gains arising on completion of the said privatisation scheme will be accounted for as negative goodwill in the first half of 2003.