

CONSOLIDATED STATEMENT of Changes in Equity

For the year ended 31st December, 2002

	Share capital HK\$'000	Capital reserve (Note) HK\$'000	General reserve (Note) HK\$'000	Inner reserve HK\$'000	Investment property revaluation reserve HK\$'000	Other property revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	Capital redemption reserve HK\$'000	Exchange reserve HK\$'000	Dividend reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
THE GROUP												
At 1st January, 2001	379,025	430,600	704,047	79,448	616,433	2,041,485	27,996	2,510	(6,434)	79,595	1,714,825	6,069,530
Share of deficit on revaluation of investments of associates	-	-	-	-	-	-	(16,446)	-	-	-	-	(16,446)
Exchange differences arising on translation of overseas operations	-	-	-	-	-	-	-	-	(1,725)	-	-	(1,725)
Net (deficit) surplus on revaluation	-	-	-	-	(20,000)	7	-	-	-	-	-	(19,993)
Share of deficit on revaluation of properties of associates	-	-	-	-	-	(10,880)	-	-	-	-	-	(10,880)
Share of exchange translation differences of associates	-	-	-	-	-	-	-	-	(60)	-	-	(60)
Net losses not recognised in the income statement	-	-	-	-	(20,000)	(10,873)	(16,446)	-	(1,785)	-	-	(49,104)
Net profit for the year	-	-	-	-	-	-	-	-	-	-	188,106	188,106
Dividend declared	-	-	-	-	-	-	-	-	-	75,797	(75,797)	-
Dividend paid	-	-	-	-	-	-	-	-	-	(117,498)	-	(117,498)
Cancellation on repurchase of own shares	(82)	-	-	-	-	-	-	82	-	-	(327)	(327)
At 1st January, 2002	378,943	430,600	704,047	79,448	596,433	2,030,612	11,550	2,592	(8,219)	37,894	1,826,807	6,090,707
Exchange differences arising on translation of overseas operations	-	-	-	-	-	-	-	-	(99)	-	-	(99)
Net (deficit) surplus on revaluation	-	-	-	-	(84,575)	7	-	-	-	-	-	(84,568)
Share of deficit on revaluation of properties of associates	-	-	-	-	-	(6,939)	-	-	-	-	-	(6,939)
Share of deficit on revaluation of investments of associates	-	-	-	-	-	-	(7,373)	-	-	-	-	(7,373)
Share of exchange translation differences of associates	-	-	-	-	-	-	-	-	10	-	-	10
Net gains (losses) not recognised in the income statement	-	-	-	-	(84,575)	(6,932)	(7,373)	-	(89)	-	-	(98,969)
Release of revaluation surplus to the income statement	-	-	-	-	(323,506)	-	-	-	-	-	-	(323,506)
Net profit for the year	-	-	-	-	-	-	-	-	-	-	80,362	80,362
Dividend declared	-	-	-	-	-	-	-	-	-	60,609	(60,609)	-
Dividend paid	-	-	-	-	-	-	-	-	-	(75,788)	-	(75,788)
Cancellation on repurchase of own shares	(360)	-	-	-	-	-	-	360	-	-	(1,301)	(1,301)
At 31st December, 2002	378,583	430,600	704,047	79,448	188,352	2,023,680	4,177	2,952	(8,308)	22,715	1,845,259	5,671,505
Share of reserves of associates included above	-	-	-	-	-	-	-	-	-	-	-	-
At 31st December, 2002	-	345,886	659,047	79,448	30,197	492,555	4,177	-	2,690	-	865,865	2,479,865
At 31st December, 2001	-	345,886	659,047	79,448	30,197	499,494	11,550	-	2,680	-	813,038	2,441,340

Note: Capital reserve mainly represent goodwill arising on consolidation of subsidiaries and associates.

General reserve represent distributable reserve set aside by the Company's subsidiaries and associates for future developments.