

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2002

	Share capital HK\$'000	Share premium HK\$'000	Goodwill HK\$'000	Investment property revaluation reserve HK\$'000	Land and buildings revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	General reserve HK\$'000	Inner reserve HK\$'000	Translation reserve HK\$'000	Dividend reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
THE GROUP												
At 1 January 2001	217,500	1,542,817	(182)	30,708	732,334	62,060	1,200,000	188,500	5,417	152,250	1,596,900	5,728,304
Revaluation movements	-	-	-	-	(24,119)	(36,457)	-	-	-	-	-	(60,576)
Currency re-alignment	-	-	-	-	-	-	-	-	(133)	-	-	(133)
Net losses not recognised in the income statement	-	-	-	-	(24,119)	(36,457)	-	-	(133)	-	-	(60,709)
Transfer between reserves	-	-	-	(1,364)	1,364	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-	-	345,887	345,887
Dividends paid	-	-	-	-	-	-	-	-	-	(152,250)	(65,250)	(217,500)
Proposed dividend	-	-	-	-	-	-	-	-	-	130,500	(130,500)	-
At 1 January 2002	217,500	1,542,817	(182)	29,344	709,579	25,603	1,200,000	188,500	5,284	130,500	1,747,037	5,795,982
Revaluation movements	-	-	-	-	(15,382)	(16,344)	-	-	-	-	-	(31,726)
Currency re-alignment	-	-	-	-	-	-	-	-	23	-	-	23
Net (losses) gains not recognised in the income statement	-	-	-	-	(15,382)	(16,344)	-	-	23	-	-	(31,703)
Profit for the year	-	-	-	-	-	-	-	-	-	-	309,494	309,494
Dividends paid	-	-	-	-	-	-	-	-	-	(130,500)	(65,250)	(195,750)
Proposed dividend	-	-	-	-	-	-	-	-	-	152,250	(152,250)	-
At 31 December 2002	217,500	1,542,817	(182)	29,344	694,197	9,259	1,200,000	188,500	5,307	152,250	1,839,031	5,878,023

Included in the "Translation reserve" of the Group was a surplus of HK\$3,724,000 (2001: HK\$3,813,000) being the Bank's share of translation reserve of an associate. Other than this, there is no other reserve retained by the associate.

The retained profits of the Group included accumulated losses of HK\$28,392,000 (2001: HK\$18,882,000) retained by the jointly controlled entities of the Group.