

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2002

	2002 \$ Million	2001 \$ Million
Total shareholders' funds at 1st January, as previously reported	165,473	162,144
Prior year adjustment (see note below)	(98)	(44)
Total shareholders' funds at 1st January, as restated	165,375	162,100
Net profit for the year	8,876	7,237
Items recognised in reserves (note 19)		
Exchange gains on translation of financial statements of subsidiaries, jointly controlled entities and associates	17	26
Surplus/(deficit) on revaluation of investment properties dealt with in reserves	450	(282)
	467	(256)
Dividends paid	(3,706)	(3,706)
Total shareholders' funds at 31st December	171,012	165,375

Note:

Prior year adjustment represents the Group's share of a prior year adjustment of Hutchison Whampoa Limited as a result of its share of a prior year adjustment of its associate, Husky Energy Inc., which has adopted the recommendations of the Canadian Institute of Chartered Accountants on Foreign Currency Translation. As a result, the profit attributable to shareholders for the year ended 31st December, 2001 was reduced by \$54 million and retained profits at 1st January, 2001 and 2002 were reduced by \$44 million and \$98 million respectively.