CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(HK\$'M)	Total equity
At 1 January 2001	1,203.5
Deficit arising on revaluation of investment properties	(5.6)
Exchange differences arising on translation of financial statements of operations outside Hong Kong	(3.4)
Share of reserves of an associate	0.1
Net losses not recognised in the consolidated income statement	(8.9)
	1,194.6
Translation reserve released on disposal of interest in a subsidiary	1.3
Reserves released on disposal of interest in an associate	12.7
Profit attributable to shareholders	52.3
At 31 December 2001 and 1 January 2002	1,260.9
Deficit arising on revaluation of investment properties	(6.8)
Exchange differences arising on translation of financial statements of operations outside Hong Kong	7.5
Share of reserves of an associate	(0.9)
Net losses not recognised in the consolidated income statement	(0.2)
	1,260.7
Reserves realised on disposal of properties	0.8
Translation reserve realised on cessation of operations outside Hong Kong	3.0
2001 dividend paid	(12.9)
Profit attributable to shareholders	20.8
At 31 December 2002	1,272.4