

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2002

(Expressed in Hong Kong dollars)

	2002	2001
	\$'000	\$'000
Shareholders' equity at 1 January	<u>354,974</u>	<u>(523,629)</u>
Surplus on revaluation of investment properties	16,339	263
Exchange differences arising on translation of the PRC subsidiaries and associates	<u>(181)</u>	<u>1,532</u>
Net gains not recognised in the profit and loss account	<u>16,158</u>	<u>1,795</u>
Profit attributable to shareholders	<u>115,509</u>	<u>51,518</u>
Share of associates' capital reserve	<u>—</u>	<u>424</u>
Share of associates' other reserve	<u>—</u>	<u>25</u>
Reserve realised upon liquidation of subsidiaries	<u>—</u>	<u>1,790</u>
Movements in share capital		
— Shares issued under the Open Offer	—	773,082
— Shares issued under the Placement	—	30,000
— Shares issued under share option scheme	5,500	300
— Net share premium received	<u>2,723</u>	<u>19,669</u>
Net increase in shareholders' equity arising from capital transactions with shareholders	<u>8,223</u>	<u>823,051</u>
Shareholders' equity at 31 December	<u>494,864</u>	<u>354,974</u>

The notes on pages 40 to 92 form part of these financial statements.