

Statements of Changes in Equity

For the year ended December 31, 2002

	Share capital HK\$'000	Share premium HK\$'000	Investment revaluation reserve HK\$'000	Revenue reserve HK\$'000	Total HK\$'000
Group					
Balance at January 1, 2001*	2,014,000	4,826,326	–	(5,549,943)	1,290,383
Profit for the year	–	–	–	167,492	167,492
Deficit on revaluation of investments and net loss not recognised in the profit and loss account	–	–	(14,500)	–	(14,500)
Balance at December 31, 2001*	2,014,000	4,826,326	(14,500)	(5,382,451)	1,443,375
Profit for the year	–	–	–	117,259	117,259
Dividend approved in respect of the previous year	–	–	–	(50,350)	(50,350)
Dividend declared in respect of the current year	–	–	–	(30,289)	(30,289)
Deficit on revaluation of investments and net loss not recognised in the profit and loss account	–	–	(58,156)	–	(58,156)
Transfer to the profit and loss account on impairment of investments	–	–	72,870	–	72,870
Transfer to the profit and loss account on disposal of debt securities	–	–	(214)	–	(214)
Shares issued under share option scheme	5,234	12,039	–	–	17,273
Balance at December 31, 2002*	2,019,234	4,838,365	–	(5,345,831)	1,511,768
Company					
Balance at January 1, 2001	2,014,000	4,826,326	–	(1,908)	6,838,418
Profit for the year	–	–	–	491,346	491,346
Balance at December 31, 2001	2,014,000	4,826,326	–	489,438	7,329,764
Profit for the year	–	–	–	456	456
Dividend approved in respect of the previous year	–	–	–	(50,350)	(50,350)
Dividend declared in respect of the current year	–	–	–	(30,289)	(30,289)
Shares issued under share option scheme	5,234	12,039	–	–	17,273
Balance at December 31, 2002	2,019,234	4,838,365	–	409,255	7,266,854

At December 31, 2002, reserves of the Company available for distribution to shareholders amounted to HK\$409,255,000 (December 31, 2001: HK\$489,438,000).

The application of the share premium account is governed by Section 48B of the Hong Kong Companies Ordinance.

* Included in the Group's revenue reserve is positive goodwill written off against reserves in prior years amounting to HK\$197,785,000.

The notes on pages 42 to 67 form part of these accounts.