

# Consolidated Statement of Changes in Equity

Year ended 31 December 2002

	Issued share capital HK\$'000	Asset revaluation reserve HK\$'000	PRC reserve funds HK\$'000	Exchange fluctuation reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2001	85,759	36,409	—	(1,914)	(96,023)	24,231
Exchange realignment	—	—	—	(80)	—	(80)
Net losses not recognised in the profit and loss account	—	—	—	(80)	—	(80)
Net loss for the year	—	—	—	—	(1,600)	(1,600)
Transfer to reserve funds	—	—	5,224	—	(5,224)	—
Transfer to accumulated losses	—	(922)	—	—	922	—
Share allotments	218,000	—	—	—	—	218,000
New issue of shares for the acquisition of subsidiaries	142,500	—	—	—	—	142,500
At 31 December 2001 and beginning of year	446,259	35,487	5,224	(1,994)	(101,925)	383,051
Exchange realignment	—	—	—	(1,604)	—	(1,604)
Net losses not recognised in the profit and loss account	—	—	—	(1,604)	—	(1,604)
Net profit for the year	—	—	—	—	15,416	15,416
Transfer to reserve funds	—	—	8,641	—	(8,641)	—
Transfer to accumulated losses	—	(922)	—	—	922	—
At 31 December 2002	446,259	34,565*	13,865*	(3,598)*	(94,228)*	396,863
Reserves retained by:						
Companies and subsidiaries	446,259	34,565	13,865	(3,974)	(94,717)	395,998
Associates	—	—	—	376	267	643
Jointly-controlled entities	—	—	—	—	222	222
At 31 December 2002	446,259	34,565	13,865	(3,598)	(94,228)	396,863
Companies and subsidiaries	446,259	35,487	5,224	(3,866)	(102,222)	380,882
Associates	—	—	—	1,872	298	2,170
Jointly-controlled entities	—	—	—	—	(1)	(1)
At 31 December 2001	446,259	35,487	5,224	(1,994)	(101,925)	383,051

\* These reserve accounts comprise the consolidated negative reserves of HK\$49,396,000 (2001: HK\$63,208,000) in the consolidated balance sheet.