

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2002

	Share capital	Share premium	Special reserve	Investment property revaluation reserve	Leasehold land and building revaluation reserve	Goodwill	Translation reserve	Accumulated profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
As at 1st January, 2001	50	–	–	7,369	–	(7,669)	–	60,979	60,729
Exchange differences arising on translation of operations outside Hong Kong and total gain not recognised in the consolidated income statement	–	–	–	–	–	–	468	–	468
Interim dividend paid	–	–	–	–	–	–	–	(20,000)	(20,000)
Net profit for the year	–	–	–	–	–	–	–	41,192	41,192
As at 31st December, 2001	50	–	–	7,369	–	(7,669)	468	82,171	82,389
Surplus arising on revaluation at the balance sheet date and total gains not recognised in the consolidated income statement	–	–	–	127	649	–	–	–	776
Arising from the Group Reorganisation	(50)	–	50	–	–	–	–	–	–
Arising from the Group Reorganisation	–	–	44,205	–	–	–	–	–	44,205
Issue of shares upon Group Reorganisation	111	–	(111)	–	–	–	–	–	–
Issue of shares to the public	8,260	74,340	–	–	–	–	–	–	82,600
Share issue expenses	–	(20,001)	–	–	–	–	–	–	(20,001)
Capitalisation issue	20,889	(20,889)	–	–	–	–	–	–	–
Net profit for the year	–	–	–	–	–	–	–	27,543	27,543
As at 31st December, 2002	29,260	33,450	44,144	7,496	649	(7,669)	468	109,714	217,512

The share capital as at 31st December, 2001 shown in the consolidated balance sheet represented the aggregate amount of the nominal value of the issued share capital of the Company's subsidiaries prior to the Group Reorganisation. (see note 1 to the financial statements)

The special reserve of the Group represents the aggregate of reserves other than accumulated profits of the Company's subsidiaries and the excess of the nominal value of the shares issued and issuable by the Company over the nominal value of the issued share capital of the subsidiaries acquired prior to the Group Reorganisation.