

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST JANUARY, 2003

	Total equity <i>HK\$</i>
At 1st February, 2001	<u>1,090,805,868</u>
Net decrease on revaluation of investment properties	(95,245,125)
Reversal of increase on revaluation of other properties	(11,845,974)
(Decrease) increase on revaluation of investments in securities held by	
– Subsidiaries, adjusted for minority interests	(2,405,298)
– Associates	<u>537,649</u>
Net losses not recognised in the income statement	<u>(108,958,748)</u>
Net loss for the year	(11,190,190)
Unclaimed dividends written back	3,946,291
Dividends paid	<u>(23,716,000)</u>
At 31st January, 2002	<u>950,887,221</u>
Net decrease on revaluation of investment properties	(183,312,359)
Decrease on revaluation of investments in securities held by	
– Subsidiaries, adjusted for minority interests	(890,275)
– Associates	<u>(2,704,188)</u>
Net losses not recognised in the income statement	<u>(186,906,822)</u>
Net profit for the year	27,409,364
Unclaimed dividends written back	182,122
Dividends paid	<u>(18,972,800)</u>
At 31st January, 2003	<u><u>772,599,085</u></u>