



Consolidated Statement of Changes in Equity

For the year ended 31 December 2002

	Share capital US\$'000	Share premium US\$'000	Capital redemption reserve US\$'000	Share of			Exchange fluctuation reserve US\$'000	Capital reserve US\$'000	Other reserve US\$'000	Contributed surplus US\$'000	Retained profits US\$'000	Total US\$'000
				Hotel properties revaluation reserve US\$'000	Hotel properties associated companies US\$'000	Investment properties US\$'000						
At 1 January 2002	281,406	530,725	10,441	563,947	95,797	182,197	(182,119)	601,490	557	389,741	406,555	2,880,737
Deficit on valuation	-	-	-	(27,060)	(28,846)	(6,437)	-	-	-	-	-	(62,343)
Reserve transfer to retained profits on disposal of partial interest in a subsidiary	-	-	-	(205)	-	-	-	-	-	-	205	-
Exchange differences	-	-	-	-	-	-	20,983	-	-	-	-	20,983
Other movements	-	-	-	-	-	-	-	-	500	-	(500)	-
Net gains/(losses) not recognised in the profit and loss account	-	-	-	(27,265)	(28,846)	(6,437)	20,983	-	500	-	(295)	(41,360)
Profit for the year	-	-	-	-	-	-	-	-	-	-	93,078	93,078
2001 final dividend paid	-	-	-	-	-	-	-	-	-	-	(22,325)	(22,325)
2002 interim dividend paid	-	-	-	-	-	-	-	-	-	-	(19,530)	(19,530)
Reserve realised on disposal of partial interest in a subsidiary	-	-	-	-	-	(27)	-	-	-	-	-	(27)
Arising from issue of scrip dividend (note 22(a))	607	2,087	-	-	-	-	-	-	-	-	-	2,694
Arising from repurchase of shares (note 22(c))	(225)	(836)	225	-	-	-	-	-	-	-	(225)	(1,061)
At 31 December 2002	281,788	531,976	10,666	536,682	66,951	175,733	(161,136)	601,490	1,057	389,741	457,258	2,892,206
At 1 January 2001	286,270	583,181	1,429	613,556	98,158	175,646	(153,654)	601,490	459	359,424	400,050	2,966,009
(Deficit)/surplus on valuation	-	-	-	(49,609)	(2,361)	6,551	-	-	-	-	-	(45,419)
Exchange differences	-	-	-	-	-	-	(28,465)	-	-	-	-	(28,465)
Other movements	-	-	-	-	-	-	-	-	98	-	(98)	-
Net gains/(losses) not recognised in the profit and loss account	-	-	-	(49,609)	(2,361)	6,551	(28,465)	-	98	-	(98)	(73,884)
Profit for the year	-	-	-	-	-	-	-	-	-	-	58,793	58,793
2000 final dividend paid	-	-	-	-	-	-	-	-	-	-	(23,038)	(23,038)
2001 interim dividend paid	-	-	-	-	-	-	-	-	-	-	(20,140)	(20,140)
Arising from issue of shares (note 22(b))	4,148	-	-	-	-	-	-	-	-	30,317	-	34,465
Arising from repurchase of shares (note 22(c))	(9,012)	(52,456)	9,012	-	-	-	-	-	-	-	(9,012)	(61,468)
At 31 December 2001	281,406	530,725	10,441	563,947	95,797	182,197	(182,119)	601,490	557	389,741	406,555	2,880,737