

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2002

| | Note | 2002 HK\$'000 | 2001 HK\$'000 |
|--|------|------------------|------------------|
| Total equity as at 1st January | | 2,051,551 | 2,150,758 |
| Deficit arising from revaluation of the Group's investment properties | 21 | (4,034) | (2,004) |
| Deficit arising from revaluation of the Group's interests in associated companies based on the market value of their underlying properties | 21 | (110,676) | (99,225) |
| Exchange differences arising from translation of the financial statements of foreign subsidiaries | 21 | — | 457 |
| Net losses not recognised in the consolidated profit and loss account | | (114,710) | (100,772) |
| Profit attributable to shareholders for the year | 21 | 1,019 | 6,681 |
| Revaluation deficit realised upon disposal of the Group's investment properties | 21 | 2,268 | — |
| Revaluation surplus realised upon disposal of properties of an associated company | 21 | (1,645) | (2,362) |
| Exchange gain realised upon deemed disposal of interests in a subsidiary | 21 | — | (2,754) |
| | | 1,642 | 1,565 |
| Total equity as at 31st December | | 1,938,483 | 2,051,551 |