

Consolidated

Statement of Changes in Equity

FOR THE YEAR ENDED 31ST DECEMBER, 2002

| | Share capital HK\$'000 | Share premium HK\$'000 | Revaluation reserve HK\$'000 | Goodwill reserve HK\$'000 | Exchange reserve HK\$'000 | Accumulated profits HK\$'000 | Total HK\$'000 |
|--|------------------------------|------------------------------|------------------------------------|---------------------------------|---------------------------------|------------------------------------|-------------------|
| THE GROUP | | | | | | | |
| At 1st January, 2001 | 56,688 | 318,050 | 19,367 | (188,477) | 215 | 153,553 | 359,396 |
| Net gain not recognised in the consolidated income statement: | | | | | | | |
| – Exchange difference arising from the translation of overseas subsidiaries | – | – | – | – | 52 | – | 52 |
| Realised to income statement on disposal of interest in a subsidiary to minority shareholders | – | – | – | 577 | – | – | 577 |
| Shares issued at premium | 48 | 68 | – | – | – | – | 116 |
| Net profit for the year | – | – | – | – | – | 34,264 | 34,264 |
| At 31st December, 2001 | 56,736 | 318,118 | 19,367 | (187,900) | 267 | 187,817 | 394,405 |
| Net gain not recognised in the consolidated income statement: | | | | | | | |
| – Exchange difference arising from the translation of overseas subsidiaries | – | – | – | – | 53 | – | 53 |
| Realised to income statement on deemed disposal of interest in a subsidiary to minority shareholders | – | – | – | 3,979 | – | – | 3,979 |
| Net profit for the year | – | – | – | – | – | 41,228 | 41,228 |
| Dividend paid | – | – | – | – | – | (11,347) | (11,347) |
| At 31st December, 2002 | 56,736 | 318,118 | 19,367 | (183,921) | 320 | 217,698 | 428,318 |

Surplus arising on revaluation of leasehold properties in 1994 was credited to the revaluation reserve, which is frozen upon the transfer of leasehold properties to properties held for sale. These properties held for sale were transferred to investment properties in prior year. On subsequent sale or retirement of these properties, the attributable revaluation surplus will be transferred to accumulated profits.