

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2002

(Expressed in Hong Kong dollars)

	Note	2002 \$'000	2001 \$'000
At 1st January – opening total equity		4,471,565	4,545,315
Deficit on revaluation of investment properties	27(a)	(224,728)	(42,124)
Share of deficit on revaluation of investment properties of associates	27(a)	–	(5,418)
(Deficit)/surplus on revaluation of non-trading securities	27(a)	(29,158)	11,107
Share of increase in capital reserves of associates	27(a)	12,195	6,019
Exchange differences arising on consolidation	27(a)	89,054	(68,848)
Deferred tax on revaluation reserve	27(a)	31,071	(31,071)
<b>Net losses not recognised in the consolidated income statement</b>		<u>(121,566)</u>	<u>(130,335)</u>
Net profit for the year		242,286	91,858
Dividends approved in respect of previous year	8(b)	(35,439)	(26,579)
Dividends declared and paid in respect of the current year	8(a)	(50,205)	(11,813)
Revaluation (surplus)/deficit transferred to the consolidated income statement on disposal of investment properties	27(a)	(59,622)	3,119
Exchange loss transferred to the consolidated income statement on disposal of investment properties	27(a)	11,751	–
Revaluation surplus transferred to the consolidated income statement on disposal of investment properties of an associate	27(a)	(45,820)	–
Revaluation surplus transferred to the consolidated income statement on disposal of non-trading securities	27(a)	(21,500)	–
		<u>(115,191)</u>	<u>3,119</u>
At 31st December – closing total equity		<u>4,391,450</u>	<u>4,471,565</u>

The notes on pages 29 to 69 form part of these financial statements.