

consolidated statement of changes in equity

year ended 31 December 2002

HK\$'000	Ordinary share capital	Share premium account	Capital reserve	Investment property revaluation reserve	Warrant subscription reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total
At 1 January 2001	951,165	2,459,512	12,743	2,317	—	11,533	(193,962)	437,493	28,535	3,709,336
2000 final dividend declared	—	—	—	—	—	—	—	—	(28,535)	(28,535)
Rights issue of warrants	—	—	—	—	95,117	—	—	—	—	95,117
Warrants issue expenses	—	—	—	—	(3,469)	—	—	—	—	(3,469)
Exchange adjustments	—	—	—	—	—	—	(124,968)	—	—	(124,968)
Net profit for the year	—	—	—	—	—	—	—	170,433	—	170,433
Proposed 2001 final dividend	—	—	—	—	—	—	—	(28,535)	28,535	—
Transfer from retained profits	—	—	—	—	—	4,682	—	(4,682)	—	—
At 31 December 2001 and 1 January 2002	951,165	2,459,512	12,743	2,317	91,648	16,215	(318,930)	574,709	28,535	3,817,914
2001 final dividend declared	—	—	—	—	—	—	—	—	(28,535)	(28,535)
Exercise of warrants	4	9	—	—	(2)	—	—	—	—	11
Share of reserve of associates	—	—	—	—	—	30	—	—	—	30
Exchange adjustments	—	—	—	—	—	—	147,513	—	—	147,513
Net gains and losses not recognised in the consolidated profit and loss account	—	—	—	—	—	30	147,513	—	—	147,543
Release of exchange reserves upon disposals of:										
– subsidiaries	—	—	—	—	—	—	(2,827)	—	—	(2,827)
– an associate	—	—	—	—	—	—	179	—	—	179
Release of goodwill upon disposals of:										
– subsidiaries	—	—	—	—	—	7,342	—	—	—	7,342
– an associate	—	—	—	—	—	1,300	—	—	—	1,300
Net profit for the year	—	—	—	—	—	—	—	180,497	—	180,497
Proposed 2002 final dividend	—	—	—	—	—	—	—	(28,535)	28,535	—
Transfer from retained profits	—	—	—	—	—	1,248	—	(1,248)	—	—
At 31 December 2002	951,169	2,459,521	12,743	2,317	91,646	26,135	(174,065)	725,423	28,535	4,123,424
Reserves retained by:										
Company and subsidiaries	951,165	2,459,512	12,743	2,317	91,648	5,874	(318,751)	541,813	28,535	3,774,856
Jointly-controlled entity	—	—	—	—	—	—	—	(4,066)	—	(4,066)
Associates	—	—	—	—	—	10,341	(179)	36,962	—	47,124
At 31 December 2001	951,165	2,459,512	12,743	2,317	91,648	16,215	(318,930)	574,709	28,535	3,817,914
Company and subsidiaries	951,169	2,459,521	12,743	2,317	91,646	14,643	(174,065)	700,863	28,535	4,087,372
Jointly-controlled entity	—	—	—	—	—	—	—	29,991	—	29,991
Associates	—	—	—	—	—	11,492	—	(5,431)	—	6,061
At 31 December 2002	951,169	2,459,521*	12,743*	2,317*	91,646*	26,135*	(174,065)*	725,423*	28,535	4,123,424

* These reserve accounts comprise the consolidated reserves of HK\$3,143,720,000 (2001: HK\$2,838,214,000) in the consolidated balance sheet.