

Pan-Jamaican Investment Trust Limited

Consolidated Statement of Changes in Equity

Year ended 31 December 2002

	Note	Share Capital '000	Share Premium \$'000	Capital Redemption Reserve \$'000	Insurance and Banking Reserves \$'000	Investment Reserve \$'000	Capital Reserves \$'000	Retained Earnings \$'000	Total \$'000
Balance at 1 January 2001 As previously reported		17,153	164,202	2,200	108,072	255,967	178,993	942,797	1,669,384
Prior year adjustment As restated		-	-	-	-	-	-	(20,234)	(20,234)
		17,153	164,202	2,200	108,072	255,967	178,993	922,563	1,649,150
Net profit for the year		-	-	-	-	-	-	264,948	264,948
Gain on valuation of properties in subsidiaries and associated companies		-	-	-	-	91,840	-	-	91,840
Unrealised gain on investments (net)		-	-	-	-	9,452	-	-	9,452
Transfer to profit and loss account		-	-	-	-	(39,957)	-	-	(39,957)
Transfer to statutory banking reserves		-	-	-	4,918	32,040	-	(36,958)	-
Transfer to retained earnings		-	-	-	(1,566)	-	-	1,566	-
Capitalisation of retained earnings		-	-	-	-	-	4,437	(4,437)	-
Additional grants capitalised	19	-	-	-	1,540	-	-	-	1,540

Additions to reserves on acquisition of subsidiary		-	-	-	1,566	176,427	-	-	177,993
Transfer to special reserves	19	-	-	-	8,252	-	-	(8,252)	-
Other		-	-	-	-	-	(372)	-	(372)
Dividends	20	-	-	-	-	-	-	(44,598)	(44,598)
Balance at 31 December 2001		<u>17,153</u>	<u>164,202</u>	<u>2,200</u>	<u>122,782</u>	<u>525,769</u>	<u>183,058</u>	<u>1,094,832</u>	<u>2,109,996</u>
Net profit for the year		-	-	-	-	-	-	424,707	424,707
Issue of shares		63	1,186	-	-	-	-	-	1,249
Loss on valuation of properties in subsidiaries and associated companies		-	-	-	-	(115,547)	-	-	(115,547)
Realised gain on investment property		-	-	-	-	(4,801)	-	-	(4,801)
Unrealised gain on investments (net)		-	-	-	-	50,149	-	-	50,149
Transfer to profit and loss account		-	-	-	-	(46,387)	-	-	(46,387)
Transfer to statutory banking reserves		-	-	-	75,394	-	-	(75,394)	-
Capitalisation of retained earnings		-	-	-	-	-	437	(437)	-
Additional grants capitalised	19	-	-	-	4,770	(4,770)	-	-	-
Adjustment on acquisition of additional shares in subsidiary		-	-	-	531	(531)	18,953	-	18,953
Transfer from special reserves	19	-	-	-	(576)	-	-	576	-
Other		-	-	-	-	-	(5,023)	-	5,023
Dividends	20	-	-	-	-	-	-	(72,289)	(72,289)
Balance at 31 December 2002		<u>17,216</u>	<u>165,388</u>	<u>2,200</u>	<u>202,901</u>	<u>403,882</u>	<u>207,471</u>	<u>1,371,995</u>	<u>2,371,053</u>