

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**FOR THE SIX MONTHS ENDED 31 DECEMBER 2003**

	Share capital HK\$'000	Share premium HK\$'000	Legal reserve HK\$'000	Special reserve HK\$'000	Other distributable reserve HK\$'000	Revaluation reserve HK\$'000	Translation reserves HK\$'000	Accumulated (losses) profits HK\$'000	Total HK\$'000
At 1 July 2002									
- as originally stated	77,052	249,546	323	7,139	-	5,511	(2,257)	(295,962)	41,352
- prior period adjustment in respect of deferred tax liabilities (note 2)	-	-	-	-	-	-	-	917	917
- as restated	77,052	249,546	323	7,139	-	5,511	(2,257)	(295,045)	42,269
Issue of shares upon the conversion of the convertible loan notes	15,516	32,829	-	-	-	-	-	-	48,345
Realised on disposal of investments in securities	-	-	-	-	-	(3,019)	-	-	(3,019)
Exchange difference arising on translation of overseas operations	-	-	-	-	-	-	(1,600)	-	(1,600)
Profit attributable to shareholders	-	-	-	-	-	-	-	63,910	63,910
At 31 December 2002	92,568	282,375	323	7,139	-	2,492	(3,857)	(231,135)	149,905
Net gains not recognised in the income statement during the period	-	-	-	-	-	-	(1,600)	-	(1,600)
At 1 July 2003									
- as originally stated	107,135	-	323	7,139	82,601	2,492	(450)	68,524	267,764
- prior period adjustment in respect of deferred tax liabilities (note 2)	-	-	-	-	-	-	-	(568)	(568)
- as restated	107,135	-	323	7,139	82,601	2,492	(450)	67,956	267,196
Dividend paid	-	-	-	-	(64,281)	-	-	-	(64,281)
Exchange difference arising on translation of overseas operations	-	-	-	-	-	-	336	-	336
Profit attributable to shareholders	-	-	-	-	-	-	-	65,419	65,419
At 31 December 2003	107,135	-	323	7,139	18,320	2,492	(114)	133,375	268,670
Net losses not recognised in the income statement during the period	-	-	-	-	-	-	336	-	336

Note: Other distributable reserve represents the net amount of surplus transferred from share premium accounts during the year ended 30 June 2003 pursuant to the special resolution passed on 4 April 2003 and 2003 final and special dividends paid in October 2003.