

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the six months ended 31st December, 2002*

	Share capital	Investment revaluation reserve	Share premium	Distributable reserve	Retained profits	Total
	HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
At 1st July, 2001	789,139,626	(198,796,231)	55,643,858	1,532,787,278	298,987,702	2,477,762,233
Shares issued pursuant to scrip dividend scheme for final dividend in respect of the year ended 30th June, 2001	8,115,621	–	–	–	–	8,115,621
Share issue expenses	–	–	(119,994)	–	–	(119,994)
Revaluation deficit not recognised in the income statement	–	(35,139,649)	–	–	–	(35,139,649)
Net profit for the period	–	–	–	–	25,488,836	25,488,836
Dividend paid	–	–	–	–	(7,891,396)	(7,891,396)
At 31st December, 2001	797,255,247	(233,935,880)	55,523,864	1,532,787,278	316,585,142	2,468,215,651
Shares issued pursuant to scrip dividend scheme for interim dividend in respect of the year ended 30th June, 2002	5,798,952	–	–	–	–	5,798,952
Shares issue at premium	–	–	1,275,770	–	–	1,275,770
Share issue expenses	–	–	(471,666)	–	–	(471,666)
Revaluation surplus not recognised in the income statement	–	36,394,636	–	–	–	36,394,636
Net profit for the period	–	–	–	–	24,354,531	24,354,531
Dividend paid	–	–	–	–	(7,972,552)	(7,972,552)
At 30th June, 2002	803,054,199	(197,541,244)	56,327,968	1,532,787,278	332,967,121	2,527,595,322
Shares issued pursuant to scrip dividend scheme for final dividend in respect of the year ended 30th June, 2002	5,368,586	–	–	–	–	5,368,586
Shares issue at premium	–	–	1,771,634	–	–	1,771,634
Share issue expenses	–	–	(38,162)	–	–	(38,162)
Revaluation deficit not recognised in the income statement	–	(16,314,837)	–	–	–	(16,314,837)
Net profit for the period	–	–	–	–	42,711,700	42,711,700
Dividend paid	–	–	–	–	(8,030,542)	(8,030,542)
<b>At 31st December, 2002</b>	<b>808,422,785</b>	<b>(213,856,081)</b>	<b>58,061,440</b>	<b>1,532,787,278</b>	<b>367,648,279</b>	<b>2,553,063,701</b>