

Dynamic Global Holdings Limited

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2002

	Share capital HK\$'000	Share premium account HK\$'000	Capital reserve HK\$'000	Capital redemption reserve HK\$'000	Exchange equalisation reserve HK\$'000	Legal reserve HK\$'000	Other reserve* HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
At 1 January 2001	1,38,446	59,086	14,70,76	52	10,278	1,056	-	(81,3)	355,181
Allotment of new shares for acquisitions of associates:									
On 17 March 2001	20,000	20,000	-	-	-	-	-	-	40,000
On 21 May 2001	12,500	12,500	-	-	-	-	-	-	25,000
Net loss for the period	-	-	-	-	-	-	-	(29,485)	(29,485)
At 30 June 2001	1,70,946	91,586	14,70,76	52	10,278	1,056	-	(30,298)	390,696
Allotment of new shares for acquisition of an associate:									
On 1 November 2001	47,995	9,599	-	-	-	-	-	-	57,594
Fair value adjustment on issuance of shares for acquisitions of associates	-	(13,525)	-	-	-	-	-	-	(13,525)
Net loss for the period	-	-	-	-	-	-	-	(338,401)	(338,401)
Impairment of goodwill arising on acquisitions of									
- subsidiaries	-	-	23,641	-	-	-	-	-	23,641
- an associate	-	-	2,386	-	-	-	-	-	2,386
Transferred from the consolidated profit & loss account	-	-	-	-	-	4	-	(4)	-
	218,941	87,660	173,103	52	10,278	1,060	-	(368,703)	122,391

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE SIX MONTHS ENDED 30 JUNE 2002

	Share capital HK\$'000	Share premium account HK\$'000	Capital reserve HK\$'000	Capital redemption reserve HK\$'000	Exchange equalisation reserve HK\$'000	Legal reserve HK\$'000	Other reserve [*] HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
Exchange differences on translation of the financial statements of overseas subsidiaries, associates and a jointly-controlled entity	-	-	-	-	2,697	-	-	-	2,697
Adjustment to capital reserve for release of deferred tax provision relating to properties under development	-	-	34,091	-	-	-	-	-	34,091
Net gains not recognised in the profit and loss account	-	-	34,091	-	2,697	-	-	-	36,788
At 31 December 2001	218,941	87,660	207,194	52	12,975	1,060	-	(368,703)	159,179
Allotment of new shares upon share placement	10,000	-	-	-	-	-	-	-	10,000
Allotment of new shares for acquisition of additional 10% issued capital of an associate	23,100	-	-	-	-	-	-	-	23,100
Fair value adjustment on issuance of shares for acquisition of an associate	-	-	-	-	-	-	(97,01)	-	(97,01)
Net loss for the period	-	-	-	-	-	-	-	(26,996)	(26,996)
At 30 June 2002	252,041	87,660	207,194	52	12,975	1,060	(97,01)	(395,699)	155,582

* As the fair value of the new ordinary shares of the Company issued as consideration to acquire the additional equity interest of an associate during the current period is less than the par value of the ordinary shares of the Company, the difference is debited to 'other reserve'.