

Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2003

	Share capital (Unaudited) HK\$'000	Share premium (Unaudited) HK\$'000	Exchange fluctuation reserve (Unaudited) HK\$'000	Capital reserve (Unaudited) HK\$'000	Contributed surplus (Unaudited) HK\$'000	Asset revaluation reserve (Unaudited) HK\$'000	Investment property revaluation reserve (Unaudited) HK\$'000	Enterprise expansion fund (Unaudited) HK\$'000	Statutory reserve fund (Unaudited) HK\$'000	Staff welfare reserve (Unaudited) HK\$'000	Goodwill reserve (Unaudited) HK\$'000	Retained profits / (accumulated losses) (Unaudited) HK\$'000	Total (Unaudited) HK\$'000
At 1 January 2003	1,121,721	1,052,782	2,505	5,817	13,005	—	2,172	21,812	29,078	8,740	(236,435)	(77,428)	1,943,769
Share premium account offset the accumulated losses (Note)	—	(514,619)	—	—	—	—	—	—	—	—	—	514,619	—
Exchange differences arising on consolidation of subsidiaries, associates and jointly-controlled entities outside Hong Kong	—	—	(142)	—	—	—	—	—	—	—	—	—	(142)
Net profit from ordinary activities attributable to shareholders	—	—	—	—	—	—	—	—	—	—	—	302,767	302,767
At 30 June 2003	1,121,721	538,163	2,363	5,817	13,005	—	2,172	21,812	29,078	8,740	(236,435)	739,958	2,246,394
At 1 January 2002	1,121,521	1,052,652	2,745	5,817	13,005	1,565	5,172	21,812	4,082	4,584	(236,435)	(205,079)	1,791,441
Exchange differences arising on consolidation of subsidiaries, associates and jointly-controlled entities outside Hong Kong	—	—	(335)	—	—	—	—	—	—	—	—	—	(335)
Net profit from ordinary activities attributable to shareholders	—	—	—	—	—	—	—	—	—	—	—	262,906	262,906
At 30 June 2002	1,121,521	1,052,652	2,410	5,817	13,005	1,565	5,172	21,812	4,082	4,584	(236,435)	57,827	2,054,012

Note: Pursuant to the resolution of the board of directors passed on 22 April 2003, it was proposed that the share premium account of the Company with an amount of HK\$1,052,782,000 as at 31 December 2002 be reduced by HK\$514,619,000 and the amount be directly applied to offset against the accumulated losses as at 31 December 2002 in full. This was approved by shareholders of the Company at a special general meeting held on 23 May 2003.