

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June, 2003

	Issued share capital Unaudited HK\$'000	Share premium account Unaudited HK\$'000	Capital reserve Unaudited HK\$'000	Hotel property revaluation reserve Unaudited HK\$'000	Exchange fluctuation reserve Unaudited HK\$'000	PRC reserve funds Unaudited HK\$'000	Retained profits Unaudited HK\$'000	Proposed dividend Unaudited HK\$'000	Total Unaudited HK\$'000
At 1st January, 2003									
As previously reported	62,250	4,839,497	306,973	4,564	34,584	484,739	1,498,343	112,050	7,343,000
Prior period adjustment – SSAP12 (note 1)	–	–	(135,719)	(1,391)	(835)	–	55,259	–	(82,686)
As restated	62,250	4,839,497 *	171,254 *	3,173 *	33,749 *	484,739 *	1,553,602 *	112,050	7,260,314
Net gains not recognised in the profit and loss account-Exchange realignments	–	–	–	–	189	–	–	–	189
Net profit for the period	–	–	–	–	–	–	181,841	–	181,841
Final 2002 dividend declared	–	–	–	–	–	–	–	(112,050)	(112,050)
Proposed interim 2003 dividend	–	–	–	–	–	–	(62,250)	62,250	–
Transfer to reserves	–	–	–	–	–	37,101	(37,101)	–	–
At 30th June, 2003	62,250	4,839,497 *	171,254 *	3,173 *	33,938 *	521,840 *	1,636,092 *	62,250	7,330,294
At 1st January, 2002									
As previously reported	62,250	4,839,497	303,151	2,051	34,663	400,775	1,350,191	112,050	7,104,628
Prior period adjustment – SSAP12 (note 1)	–	–	(135,719)	(638)	(835)	–	58,669	–	(78,523)
As restated	62,250	4,839,497	167,432	1,413	33,828	400,775	1,408,860	112,050	7,026,105
Net gains not recognised in the profit and loss account-Exchange realignments	–	–	–	–	1,626	–	–	–	1,626
Net profit for the period	–	–	–	–	–	–	216,116	–	216,116
Final 2001 dividend declared	–	–	–	–	–	–	–	(112,050)	(112,050)
Proposed interim 2002 dividend	–	–	–	–	–	–	(62,250)	62,250	–
Transfer to reserves	–	–	588	–	–	31,431	(32,019)	–	–
At 30th June, 2002	62,250	4,839,497	168,020	1,413	35,454	432,206	1,530,707	62,250	7,131,797

* These reserves accounts comprise the consolidated reserves of HK\$7,205,794,000 (2002: HK\$7,086,014,000, restated) in the consolidated balance sheet.