

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2003

	Share capital HK\$'000	Share premium HK\$'000	Exchange reserve HK\$'000	Properties revaluation reserve HK\$'000	Retained earnings HK\$'000	Total HK\$'000
At 1 April 2002						
- as originally stated	599,479	814,485	1,854	134,662	882,033	2,432,513
- prior year adjustment on adoption of SSAP 12 (Revised)	-	-	-	(21,453)	17,580	(3,873)
- as restated	599,479	814,485	1,854	113,209	899,613	2,428,640
Profit for the period	-	-	-	-	202,368	202,368
Dividends paid	-	-	-	-	(167,854)	(167,854)
At 30 September 2002	599,479	814,485	1,854	113,209	934,127	2,463,154
Deficit on revaluation	-	-	-	(1,339)	-	(1,339)
Deferred tax on revaluation reserve	-	-	-	(1,783)	-	(1,783)
Loss not recognised in the consolidated income statement	-	-	-	(3,122)	-	(3,122)
Profit for the period	-	-	-	-	141,180	141,180
Dividends paid	-	-	-	-	(71,938)	(71,938)
At 31 March 2003	599,479	814,485	1,854	110,087	1,003,369	2,529,274
Profit for the period	-	-	-	-	205,572	205,572
Dividends paid	-	-	-	-	(215,813)	(215,813)
At 30 September 2003	599,479	814,485	1,854	110,087	993,128	2,519,033

CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2003

	Six months ended	
	30.9.2003 (Unaudited) HK\$'000	30.9.2002 (Unaudited) HK\$'000
Net cash from operating activities	220,367	288,190
Net cash used in investing activities	(183,532)	(29,347)
Net cash used in financing activities	(208,650)	(178,583)
Net (decrease) increase in cash and cash equivalents	(171,815)	80,260
Cash and cash equivalents at beginning of the period	1,378,418	1,274,154
Cash and cash equivalents at end of the period	1,206,603	1,354,414