

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the six months ended 31st December, 2003 - unaudited
(Expressed in Hong Kong dollars)

	2003	2002
	\$'000	(restated)
		\$'000
Shareholders' equity at 1st July		
- As previously reported	3,164,831	3,907,473
- Prior period adjustments arising from change in accounting policy for deferred tax	<u>(21,096)</u>	<u>(11,400)</u>
	3,143,735	3,896,073
Exchange differences arising on consolidation	<u>58,253</u>	<u>28,420</u>
Net gains not recognised in the profit and loss account	<u>58,253</u>	<u>28,420</u>
Net profit for the period	<u>84,225</u>	<u>77,569</u>
Dividends declared/approved during the period	<u>(68,391)</u>	<u>(868,912)</u>
Movement in share capital:		
- Shares repurchased	-	(219)
- Premium paid for purchase of own shares	<u>-</u>	<u>(5,475)</u>
Net decrease in shareholders' equity arising from capital transactions with shareholders	<u>-</u>	<u>(5,694)</u>
Shareholders' equity at 31st December	<u>3,217,822</u>	<u>3,127,456</u>

The notes on pages 5 to 13 form part of this interim financial report.