

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31st December, 2003

	Share capital HK\$	Investment revaluation reserve HK\$	Share premium HK\$	Distributable reserve HK\$	Retained profits HK\$	Total HK\$
At 1st July, 2002						
As previously stated	803,054,199	(197,541,244)	56,327,968	1,532,787,278	332,967,121	2,527,595,322
Prior period adjustments (note 2)	—	—	—	—	(69,927,740)	(69,927,740)
As restated	803,054,199	(197,541,244)	56,327,968	1,532,787,278	263,039,381	2,457,667,582
Revaluation deficit not recognised in the income statement	—	(16,314,837)	—	—	—	(16,314,837)
Shares issued pursuant to scrip dividend scheme for final dividend in respect of the year ended 30th June, 2002	5,368,586	—	—	—	—	5,368,586
Shares issued at premium	—	—	1,771,634	—	—	1,771,634
Share issue expenses	—	—	(38,162)	—	—	(38,162)
Net profit for the period	—	—	—	—	33,942,367	33,942,367
Dividend paid	—	—	—	—	(8,030,542)	(8,030,542)
At 31st December, 2002	808,422,785	(213,856,081)	58,061,440	1,532,787,278	288,951,206	2,474,366,628
Revaluation surplus not recognised in the income statement	—	11,294,887	—	—	—	11,294,887
Shares issued pursuant to scrip dividend scheme for interim dividend in respect of the year ended 30th June, 2003	7,694,154	—	—	—	—	7,694,154
Shares issued at premium	—	—	2,554,478	—	—	2,554,478
Share issue expenses	—	—	(173,588)	—	—	(173,588)
Net profit for the period	—	—	—	—	549,640	549,640
Dividend paid	—	—	—	—	(12,126,341)	(12,126,341)
At 30th June, 2003	816,116,939	(202,561,194)	60,442,330	1,532,787,278	277,374,505	2,484,159,858
Revaluation surplus not recognised in the income statement	—	50,199,499	—	—	—	50,199,499
Shares issued pursuant to scrip dividend scheme for final dividend in respect of the year ended 30th June, 2003	3,944,914	—	—	—	—	3,944,914
Shares issued at premium	—	—	3,439,965	—	—	3,439,965
Share issue expenses	—	—	(115,937)	—	—	(115,937)
Net profit for the period	—	—	—	—	36,997,031	36,997,031
Dividend paid	—	—	—	—	(8,161,169)	(8,161,169)
At 31st December, 2003	820,061,853	(152,361,695)	63,766,358	1,532,787,278	306,210,367	2,570,464,161