

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2004

	Unaudited	
	Six months ended 30 June	
	2004	2003
	HK\$'000	HK\$'000
At beginning of the period	<u>1,619,375</u>	<u>272,271</u>
Revaluation deficit on investment securities	(46,996)	–
Exchange translation differences	<u>(222)</u>	<u>683</u>
Net gains and losses not recognised in the profit and loss account	(47,218)	683
Profit/(loss) for the period	684,105	(32,674)
Issuance of shares for acquisition of subsidiaries, net of issuing expenses	15,835	92,987
Elimination of own shares held	<u>–</u>	<u>(857)</u>
At end of the period	<u>2,272,097</u>	<u>332,410</u>