

Condensed Consolidated Statement of Changes in Equity

For half year ended 30th June, 2004

	Share capital HK\$'000	Share premium HK\$'000	Investment property revaluation reserve HK\$'000	Translation reserve HK\$'000	Investments revaluation reserve HK\$'000	Capital redemption reserve HK\$'000	Contributed surplus HK\$'000	Dividend reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1st January, 2003	51,125	155,588	354,266	(169,769)	(10,980)	4,451	277,707	-	1,777,816	2,440,204
Exchange movement during the period	-	-	2,609	109,312	-	-	-	-	-	111,921
Unrealised holding loss on investments in securities	-	-	-	-	(6,267)	-	-	-	-	(6,267)
Net gain (loss) not recognised in the income statement	-	-	2,609	109,312	(6,267)	-	-	-	-	105,654
Net profit for the period	-	-	-	-	-	-	-	-	59,492	59,492
Dividend proposed	-	-	-	-	-	-	-	20,450	(20,450)	-
At 30th June, 2003	51,125	155,588	356,875	(60,457)	(17,247)	4,451	277,707	20,450	1,816,858	2,605,350
Revaluation deficit arising on investment properties	-	-	(93,501)	-	-	-	-	-	-	(93,501)
Deferred tax liability arising on revaluation of properties	-	-	(2,582)	-	-	-	-	-	-	(2,582)
Exchange movement during the period	-	-	(2,609)	102,411	-	-	-	-	-	99,802
Unrealised holding gain on investments in securities	-	-	-	-	11,116	-	-	-	-	11,116
Net (loss) gain not recognised in the income statement	-	-	(98,692)	102,411	11,116	-	-	-	-	14,835
Realised upon disposal of investment properties	-	-	(50,770)	-	-	-	-	-	-	(50,770)
Net profit for the period	-	-	-	-	-	-	-	-	127,769	127,769
Dividend proposed	-	-	-	-	-	-	-	30,675	(30,675)	-
Dividend paid	-	-	-	-	-	-	-	(20,450)	-	(20,450)
At 31st December, 2003	51,125	155,588	207,413	41,954	(6,131)	4,451	277,707	30,675	1,913,952	2,676,734
Exchange movement during the period	-	-	-	(61,377)	-	-	-	-	-	(61,377)
Unrealised holding loss on investments in securities	-	-	-	-	(4,061)	-	-	-	-	(4,061)
Loss not recognised in the income statement	-	-	-	(61,377)	(4,061)	-	-	-	-	(65,438)
Released upon disposal of investment properties	-	-	(7,684)	-	-	-	-	-	-	(7,684)
Share issue on exercise of warrants	7	92	-	-	-	-	-	-	-	99
Net profit for the period	-	-	-	-	-	-	-	-	66,471	66,471
Dividend proposed	-	-	-	-	-	-	-	20,453	(20,453)	-
Dividend paid	-	-	-	-	-	-	-	(30,675)	-	(30,675)
Additional prior year's final dividend paid on exercise of warrants subsequent to the issue of the annual report	-	-	-	-	-	-	-	-	(4)	(4)
At 30th June, 2004	51,132	155,680	199,729	(19,423)	(10,192)	4,451	277,707	20,453	1,959,966	2,639,503