

Condensed Consolidated Statement of Changes in Equity

For The Six Months Ended June 30, 2004

	Unaudited 30/06/2004 HK\$ Million	Unaudited 30/06/2003 HK\$ Million
Total equity as at January 1	<u>51,628</u>	<u>47,734</u>
Net (losses)/gains not recognised in the consolidated profit and loss account	<u>(71)</u>	<u>55</u>
Profit attributable to shareholders	1,680	1,309
Investments revaluation reserves transferred to the profit and loss account on disposal of non-trading investments – by company/subsidiaries	(22)	4
Final dividend approved in respect of previous year	<u>(685)</u>	<u>(685)</u>
	<u>973</u>	<u>628</u>
Total equity as at June 30	<u>52,530</u>	<u>48,417</u>