

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2004

	Share capital	Share premium	Contributed surplus	Property revaluation reserve	Investment property revaluation reserve	Translation reserve	Accumulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2004	272	20,773	4,755	33,969	2,572	1,811	(345,997)	(281,845)
Net surplus on revaluation of properties	—	—	—	1,002	—	—	—	1,002
Deferred tax liability arising on revaluation of properties	—	—	—	(616)	—	—	—	(616)
Net gain not recognized in the consolidated income statement	—	—	—	386	—	—	—	386
Net loss for the period	—	—	—	—	—	—	(18,355)	(18,355)
Realised on disposals of land and buildings	—	—	—	(1,249)	—	—	1,249	—
At 30 June 2004	<u>272</u>	<u>20,773</u>	<u>4,755</u>	<u>33,106</u>	<u>2,572</u>	<u>1,811</u>	<u>(363,103)</u>	<u>(299,814)</u>
At 1 January 2003	272	20,773	4,755	31,579	2,572	1,664	(280,503)	(218,888)
Net loss for the period	—	—	—	—	—	—	(44,077)	(44,077)
Exchange difference on the translation of overseas operation	—	—	—	—	—	502	—	502
At 30 June 2003	<u>272</u>	<u>20,773</u>	<u>4,755</u>	<u>31,579</u>	<u>2,572</u>	<u>2,166</u>	<u>(324,580)</u>	<u>(262,463)</u>