

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June 2004

	(Unaudited)						
	Share capital	Share premium	Investment properties revaluation	Exchange fluctuation reserve	Reserve arising on consolidation	Retained earnings	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1st January 2004	52,337	19,516	310,105	3,220	1,441	35,297	421,916
Reserve realised upon disposal of investment properties	-	-	(4,206)	-	-	-	(4,206)
Surplus on revaluation							
- Gross	-	-	12,549	-	-	-	12,549
- Taxation	-	-	1,224	-	-	-	1,224
Exchange difference	-	-	-	145	-	-	145
Profit for the period	-	-	-	-	-	19,659	19,659
At 30th June 2004	52,337	19,516	319,672	3,365	1,441	54,956	451,287
At 1st January 2003	52,337	19,516	271,011	1,231	1,441	55,439	400,975
Exchange differences	-	-	-	1,607	-	-	1,607
Loss for the period	-	-	-	-	-	(2,043)	(2,043)
At 30th June 2003	52,337	19,516	271,011	2,838	1,441	53,396	400,539