

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2004

### The Group

	Six months ended 30 June 2004 (Unaudited)						
	Share capital	Share premium	Investment property revaluation reserve	Accumulated losses	Exchange reserve	Special reserve	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
As at 1 January 2004	6,970	14,004	1,219,497	(331,027)	12	10,030	919,486
Share options/ Warrants exercised	63	1,021	—	—	—	—	1,084
New placing	1,394	28,706	—	—	—	—	30,100
Loan capitalization	1,700	41,493	—	—	—	—	43,193
Bonus issue	2,025	(2,035)	—	—	—	—	(10)
Surplus on revaluation	—	—	300,000	—	—	—	300,000
Profits for the period	—	—	—	16,048	(292)	—	15,756
<b>As at 30 June 2004</b>	<b>12,152</b>	<b>83,189</b>	<b>1,519,497</b>	<b>(314,979)</b>	<b>(280)</b>	<b>10,030</b>	<b>1,309,609</b>

	Six months ended 30 June 2003 (Unaudited)						
	Share capital	Share premium	Investment property revaluation reserve	Accumulated losses	Exchange reserve	Special reserve	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
As at 1 January 2003	31,164	—	695,011	(415,739)	—	10,030	320,466
Capital reduction	(24,931)	—	—	24,931	—	—	—
Surplus on revaluation	—	—	309,799	—	—	—	309,799
Profits for the period	—	—	—	14,179	—	—	14,179
<b>As at 30 June 2003</b>	<b>6,233</b>	<b>—</b>	<b>1,004,810</b>	<b>(376,629)</b>	<b>—</b>	<b>10,030</b>	<b>644,444</b>