

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June, 2004

	Share capital HK\$'000	Share premium HK\$'000	Capital reserve HK'000	Investment property revaluation reserve HK\$'000	Property revaluation reserve HK\$'000	Translation reserve HK\$'000	Retained profits HK\$'000	Total HK\$000
At 1st January, 2003	22,275	153,728	22,988	6,916	11,571	1,140	362,516	581,134
Exchange differences arising on translation of overseas operations	-	-	-	-	-	(86)	-	(86)
Share of an associate's movement in reserves	-	-	-	(219)	4	416	1	202
Deferred tax liability arising on change in tax rate	-	-	-	-	(208)	-	-	(208)
Net (loss) gain not recognised in the condensed consolidated income statement	-	-	-	(219)	(204)	330	1	(92)
Net profit for the period	-	-	-	-	-	-	8,960	8,960
Dividend paid	-	-	-	-	-	-	(6,683)	(6,683)
At 30th June, 2003	22,275	153,728	22,988	6,697	11,367	1,470	364,794	583,319
Exchange differences arising on translation of overseas operations	-	-	-	-	-	187	-	187
Share of an associate's movement in reserves	-	-	-	163	(1)	41	1	204
Net gain (loss) not recognised in the condensed consolidated income statement	-	-	-	163	(1)	228	1	391
Net profit for the period	-	-	-	-	-	-	29,747	29,747
Dividend paid	-	-	-	-	-	-	(6,682)	(6,682)
At 31st December, 2003	22,275	153,728	22,988	6,860	11,366	1,698	387,860	606,775
Exchange differences arising on translation of overseas operations	-	-	-	-	-	(588)	-	(588)
Share of an associate's movement in reserves	-	-	-	34	(1)	60	1	94
Net gain (loss) not recognised in the condensed consolidated income statement	-	-	-	34	(1)	(528)	1	(494)
Net profit for the period	-	-	-	-	-	-	17,275	17,275
Dividend paid	-	-	-	-	-	-	(11,138)	(11,138)
At 30th June, 2004	22,275	153,728	22,988	6,894	11,365	1,170	393,998	612,418