

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June 2003

	(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 2003, as previously stated	52,337	19,516	322,400	1,231	1,441	56,229	453,154
Changes in accounting policy – provision for deferred tax liabilities (<i>Note 1</i>)	-	-	(51,389)	-	-	(790)	(52,179)
At 1st January 2003, as restated	<u>52,337</u>	<u>19,516</u>	<u>271,011</u>	<u>1,231</u>	<u>1,441</u>	<u>55,439</u>	<u>400,975</u>
Exchange differences	-	-	-	1,607	-	-	1,607
Net gain not recognised in the profit and loss account	-	-	-	1,607	-	-	1,607
Loss for the period	-	-	-	-	-	(2,043)	(2,043)
At 30th June 2003	<u><u>52,337</u></u>	<u><u>19,516</u></u>	<u><u>271,011</u></u>	<u><u>2,838</u></u>	<u><u>1,441</u></u>	<u><u>53,396</u></u>	<u><u>400,539</u></u>
At 1st January 2002, as previously stated	52,337	19,516	369,292	1,255	1,441	48,978	492,819
Changes in accounting policy – provision for deferred tax liabilities (<i>Note 1</i>)	-	-	(51,389)	-	-	(796)	(52,185)
At 1st January 2002, as restated	<u>52,337</u>	<u>19,516</u>	<u>317,903</u>	<u>1,255</u>	<u>1,441</u>	<u>48,182</u>	<u>440,634</u>
Reserve realised upon disposal of investment properties	-	-	(41,102)	-	-	-	(41,102)
Profit for the period	-	-	-	-	-	18,176	18,176
At 30th June 2002	<u><u>52,337</u></u>	<u><u>19,516</u></u>	<u><u>276,801</u></u>	<u><u>1,255</u></u>	<u><u>1,441</u></u>	<u><u>66,358</u></u>	<u><u>417,708</u></u>