

PACIFIC CONCORD HOLDING LIMITED

INTERIM REPORT 2003

CONDENSED CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

For the six months ended 30 June 2003

	Share capital HK\$'000	Share premium account HK\$'000	Capital reserve HK\$'000	Capital redemption reserve HK\$'000	Properties under development revaluation reserve HK\$'000	Investment properties revaluation reserve HK\$'000	Associates revaluation reserve HK\$'000	Revenue reserve HK\$'000	Exchange fluctuation reserve HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Total HK\$'000
At 1 January 2003											
As previously reported	324,777	2,429,277	1,757,085	7,905	2,576,355	615,021	13,741	15,271	(148,808)	(483,723)	7,106,901
Effect of adopting SSAP12											
– Provided for net deferred tax liabilities (Note 2)	–	–	–	–	(823,716)	(209,841)	(4,534)	–	–	(10,885)	(1,048,976)
At 1 January 2003, as restated	324,777	2,429,277	1,757,085	7,905	1,752,639	405,180	9,207	15,271	(148,808)	(494,608)	6,057,925
Profit for the period	–	–	–	–	–	–	–	–	–	20,265	20,265
Provided for net deferred tax liabilities	–	–	–	–	484,093	80,894	3,380	–	–	–	568,367
Deficit on revaluation	–	–	–	–	(1,466,947)	(387,809)	(10,243)	–	–	–	(1,864,999)
Transfer	–	–	–	–	(130,849)	130,849	–	107	–	(107)	–
Exchange realignments	–	–	–	–	–	–	–	–	22,708	–	22,708
At 30 June 2003	324,777	2,429,277	1,757,085	7,905	638,936	229,114	2,344	15,378	(126,100)	(474,450)	4,804,266
At 1 January 2002											
As previously reported	321,858	2,420,668	1,757,085	7,905	961,862	643,906	15,498	8,237	(157,795)	(557,715)	5,421,509
Effect of adopting SSAP12											
– Provided for net deferred tax liabilities (Note 2)	–	–	–	–	(292,530)	(213,259)	(5,114)	–	–	(5,977)	(516,880)
At 1 January 2002, as restated	321,858	2,420,668	1,757,085	7,905	669,332	430,647	10,384	8,237	(157,795)	(563,692)	4,904,629
Surplus/(deficit) on revaluation	–	–	–	–	103,820	–	–	–	–	–	103,820
Exchange realignments	–	–	–	–	–	–	–	–	29,603	–	29,603
Provided for net deferred tax liabilities	–	–	–	–	(34,261)	–	–	–	–	–	(34,261)
Profit for the period	–	–	–	–	–	–	–	–	–	156,986	156,986
At 30 June 2002, as restated	321,858	2,420,668	1,757,085	7,905	738,891	430,647	10,384	8,237	(128,192)	(406,706)	5,160,777