

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31st December, 2003

	Share capital HK\$	Share premium HK\$	Capital redemption reserve HK\$	Investment property revaluation reserve HK\$	Other security revaluation reserve HK\$	Exchange reserve HK\$	Retained profits HK\$	Total HK\$
At 1st July, 2002								
– as originally stated	3,874,211,830	9,283,178,408	124,820,000	5,230,465,489	(366,502,052)	2,805,781	7,569,583,631	25,718,563,087
– prior period adjustment (Note 2)	—	—	—	—	—	—	(86,883,006)	(86,883,006)
– as restated	3,874,211,830	9,283,178,408	124,820,000	5,230,465,489	(366,502,052)	2,805,781	7,482,700,625	25,631,680,081
Deficit on revaluation	—	—	—	—	(48,446,236)	—	—	(48,446,236)
Exchange differences arising from translation of financial statements of operations outside Hong Kong	—	—	—	—	—	(5,611,910)	—	(5,611,910)
Net losses not recognised in the income statement	—	—	—	—	(48,446,236)	(5,611,910)	—	(54,058,146)
Shares issued in lieu of cash dividend	20,592,195	—	—	—	—	—	—	20,592,195
Premium on issue of shares upon scrip dividend	—	35,521,536	—	—	—	—	—	35,521,536
Share issue expenses	—	(30,050)	—	—	—	—	—	(30,050)
Cancellation upon repurchase of own shares	(14,380,000)	—	14,380,000	—	—	—	(35,301,992)	(35,301,992)
Revaluation reserve released on disposal	—	—	—	5,288,441	—	—	—	5,288,441
Impairment loss charged to the income statement	—	—	—	—	140,673,445	—	—	140,673,445
Net profit for the period	—	—	—	—	—	—	148,212,752	148,212,752
Final dividend – 2002	—	—	—	—	—	—	(77,288,637)	(77,288,637)
At 31st December, 2002	3,880,424,025	9,318,669,894	139,200,000	5,235,753,930	(274,274,843)	(2,806,129)	7,518,322,748	25,815,289,625
(Deficit) surplus on revaluation	—	—	—	(1,231,115,559)	42,583,541	—	—	(1,188,532,018)
Share of deficit on revaluation of property interest of associates	—	—	—	(336,604,345)	—	—	—	(336,604,345)
Share of deficit on revaluation of property interest by minority shareholders	—	—	—	55,840,000	—	—	—	55,840,000
Exchange differences arising from translation of financial statements of operations outside Hong Kong	—	—	—	—	—	976,254	—	976,254
Net (losses) gains not recognised in the income statement	—	—	—	(1,511,879,904)	42,583,541	976,254	—	(1,468,320,109)
Shares issued in lieu of cash dividend	30,956,255	—	—	—	—	—	—	30,956,255
Premium on issue of shares upon scrip dividend	—	33,123,195	—	—	—	—	—	33,123,195
Share issue expenses	—	(230,050)	—	—	—	—	—	(230,050)
Cancellation upon repurchase of own shares	(25,046,000)	—	25,046,000	—	—	—	(54,960,390)	(54,960,390)
Revaluation reserve released on disposal	—	—	—	(13,428,283)	—	—	—	(13,428,283)
Share of revaluation reserves released on disposal of associates	—	—	—	(30,528,060)	—	—	—	(30,528,060)
Impairment loss charged to the income statement	—	—	—	—	111,723,571	—	—	111,723,571
Net loss for the period	—	—	—	—	—	—	(113,174,602)	(113,174,602)
Interim dividend – 2003	—	—	—	—	—	—	(77,369,560)	(77,369,560)
At 30th June, 2003	3,886,334,280	9,351,563,039	164,246,000	3,679,917,683	(119,967,731)	(1,829,875)	7,272,818,196	24,233,081,592
Surplus on revaluation	—	—	—	—	342,399,881	—	—	342,399,881
Exchange differences arising from translation of financial statements of operations outside Hong Kong	—	—	—	—	—	(3,413,367)	—	(3,413,367)
Net gains (losses) not recognised in the income statement	—	—	—	—	342,399,881	(3,413,367)	—	338,986,514
Shares issued in lieu of cash dividend	16,649,187	—	—	—	—	—	—	16,649,187
Premium on issue of shares upon scrip dividend	—	49,781,071	—	—	—	—	—	49,781,071
Share issue expenses	—	(30,050)	—	—	—	—	—	(30,050)
Revaluation reserves released on disposal	—	—	—	4,797,618	38,978	—	—	4,836,596
Net profit for the period	—	—	—	—	—	—	607,053,909	607,053,909
Final dividend – 2003	—	—	—	—	—	—	(77,726,686)	(77,726,686)
At 31st December, 2003	3,902,983,467	9,401,314,060	164,246,000	3,684,715,301	222,471,128	(5,243,242)	7,802,145,419	25,172,632,133