CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June 2003

	Unaudited						
	Investment						
		properties			Acc-		
	Share	Share	revaluation	Capital	umulated		
	capital	premium	reserve	reserve	deficits	Total	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
At 1st January 2003	145,287	19,189	79,214	357,785	(225,351)	376,124	
Loss for the period					(14,883)	(14,883)	
At 30th June 2003	145,287	19,189	79,214	357,785	(240,234)	361,241	
	Unaudited						
	Investment						
			properties		Acc-		
	Share	Share	revaluation	Capital	umulated		
	capital	premium	reserve	reserve	deficits	Total	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
At 1st January 2002	121,087	8,738	76,614	357,785	(189,755)	374,469	
Loss for the period					(7,288)	(7,288)	
At 30th June 2002	121,087	8,738	76,614	357,785	(197,043)	367,181	

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30th June 2003

	Unaudited Six months ended 30th June		
	2003 HK\$'000	2002 HK\$'000	
Net cash used in operating activities	(34,591)	(10,985)	
Net cash (used in)/ generated from investing activities	(334)	848	
Net cash used in financing activities	(62,301)		
Decrease in cash and cash equivalents	(97,226)	(10,137)	
Cash and cash equivalents at 1st January	219,229	212,543	
Cash and cash equivalents at 30th June	122,003	202,406	