

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the six months ended 30th September, 2004

	<b>Unaudited</b>	
	<b>Six months ended</b>	
	<b>30th September,</b>	
	<b>2004</b>	2003
	<i><b>HK\$'000</b></i>	<i>HK\$'000</i>
Total equity at 1st April	<b>2,473,849</b>	2,199,788
Dividends paid	<b>(55,716)</b>	(684)
Issue of new shares	–	16,666
Share issue expenses	<b>(10)</b>	(10)
Capital reserve released to income statement on liquidation of subsidiaries	<b>29</b>	(7)
Capital reserve arised on acquisition of subsidiaries	<b>581</b>	–
Deficit on revaluation of properties	–	(1,553)
Exchange difference arising on translation of financial statements of overseas subsidiaries, associates and jointly controlled entities	<b>(4,025)</b>	249
Net profit for the period	<b>125,111</b>	75,185
Total equity at 30th September	<b><u>2,539,819</u></b>	<u>2,289,634</u>