

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2004

	Share capital	Share premium	Revaluation reserve	Translation reserve	Accumulated profits	Total
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1 January 2003	208,170	28,057	-	5,887	270,551	512,665
Exchange realignment not recognised in the income statement	-	-	-	548	-	548
Net profit for the period	-	-	-	-	55,978	55,978
Dividend paid	-	-	-	-	(35,389)	(35,389)
	<u>208,170</u>	<u>28,057</u>	<u>-</u>	<u>5,887</u>	<u>270,551</u>	<u>512,665</u>
At 30 June 2003	208,170	28,057	-	6,435	291,140	533,802
Surplus arising on revaluation of land and building	-	-	12,225	-	-	12,225
Deferred tax liability in respect of revaluation of land and buildings	-	-	(3,044)	-	-	(3,044)
Exchange realignment	-	-	-	(1,311)	-	(1,311)
	<u>-</u>	<u>-</u>	<u>9,181</u>	<u>(1,311)</u>	<u>-</u>	<u>7,870</u>
Net profit not recognised in the income statement	-	-	9,181	(1,311)	-	7,870
Net profit for the period	-	-	-	-	200,785	200,785
Dividend paid	-	-	-	-	(19,934)	(19,934)
Shares issued at premium	41,000	56,580	-	-	-	97,580
	<u>41,000</u>	<u>56,580</u>	<u>9,181</u>	<u>(1,311)</u>	<u>180,851</u>	<u>286,301</u>
At 31 December 2003	249,170	84,637	9,181	5,124	471,991	820,103

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(continued)

For the six months ended 30 June 2004

	Share capital	Share premium	Revaluation reserve	Translation reserve	Accumulated profits	Total
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Issue of shares on bonus issue	25,223	(25,223)	-	-	-	-
Exercise of share options	3,058	22,630	-	-	-	25,688
Exchange realignment not recognised in the income statement	-	-	-	267	-	267
Net profit for the period	-	-	-	-	74,435	74,435
Dividend paid	-	-	-	-	(60,535)	(60,535)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2004	<u>277,451</u>	<u>82,044</u>	<u>9,181</u>	<u>5,391</u>	<u>485,891</u>	<u>859,958</u>
Attributed to:						
- The Company and subsidiaries	277,451	82,044	9,181	5,391	485,891	859,958
- Jointly controlled entity	-	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>277,451</u>	<u>82,044</u>	<u>9,181</u>	<u>5,391</u>	<u>485,891</u>	<u>859,958</u>