

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

|  | Share<br>capital | Share<br>premium | Properties<br>revaluation<br>reserve | Capital<br>reserve | Translation<br>reserve | Revenue<br>reserve | Total          |
|--|------------------|------------------|--------------------------------------|--------------------|------------------------|--------------------|----------------|
|  | (Unaudited)      | (Unaudited)      | (Unaudited)                          | (Unaudited)        | (Unaudited)            | (Unaudited)        | (Unaudited)    |
|  | HK\$'m           | HK\$'m           | HK\$'m                               | HK\$'m             | HK\$'m                 | HK\$'m             | HK\$'m         |
| At April 1, 2003   | 207.2            | 63.6             | 27.9                                 | 3.7                | 5.7                    | 821.3              | 1,129.4        |
| Net gains and losses not<br>recognised in the<br>consolidated income<br>statement    |                  |                  |                                      |                    |                        |                    |                |
| – Currency realignment   | –                | –                | –                                    | –                  | 1.4                    | –                  | 1.4            |
| Currency reserve realised<br>on changing of<br>reporting currency of<br>a subsidiary | –                | –                | –                                    | –                  | 5.8                    | –                  | 5.8            |
| Net profit for the period  | –                | –                | –                                    | –                  | –                      | 93.8               | 93.8           |
| 2003 final dividend paid   | –                | –                | –                                    | –                  | –                      | (103.7)            | (103.7)        |
| Issue of shares  | 1.0              | 3.8              | –                                    | –                  | –                      | –                  | 4.8            |
| <b>At September 30, 2003</b>   | <b>208.2</b>     | <b>67.4</b>      | <b>27.9</b>                          | <b>3.7</b>         | <b>12.9</b>            | <b>811.4</b>       | <b>1,131.5</b> |
| At April 1, 2004   | 208.2            | 67.4             | 27.9                                 | 6.9                | 8.1                    | 926.8              | 1,245.3        |
| Net gains and losses not<br>recognised in the<br>consolidated income<br>statement    |                  |                  |                                      |                    |                        |                    |                |
| – Currency realignment   | –                | –                | –                                    | –                  | 0.7                    | –                  | 0.7            |
| Net profit for the period  | –                | –                | –                                    | –                  | –                      | 105.1              | 105.1          |
| 2004 final dividend paid   | –                | –                | –                                    | –                  | –                      | (125.1)            | (125.1)        |
| Issue of shares  | 0.3              | 1.4              | –                                    | –                  | –                      | –                  | 1.7            |
| <b>At September 30, 2004</b>   | <b>208.5</b>     | <b>68.8</b>      | <b>27.9</b>                          | <b>6.9</b>         | <b>8.8</b>             | <b>906.8</b>       | <b>1,227.7</b> |