

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**for the six months ended 31st December, 2004 - unaudited**  
(Expressed in Hong Kong dollars)

	<b>2004</b>	<b>2003</b>
	<i>\$'000</i>	<i>\$'000</i>
<b>Shareholders' equity at 1st July</b>	<u><b>3,365,276</b></u>	<u>3,143,735</u>
Exchange differences arising on consolidation	<u><b>51,132</b></u>	<u>58,253</u>
<b>Net gains not recognised in the profit and loss account</b>	<u><b>51,132</b></u>	<u>58,253</u>
Net profit for the period	<u><b>134,963</b></u>	<u>84,225</u>
Dividends declared/approved during the period	<u><b>(100,308)</b></u>	<u>(68,391)</u>
<b>Shareholders' equity at 31st December</b>	<u><b>3,451,063</b></u>	<u>3,217,822</u>

The notes on pages 5 to 12 form part of this interim financial report.