

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30TH JUNE, 2005

	Attributable to equity holders of the parent								
	Ordinary share capital HK\$'000	Convertible and non- redeemable preference share capital HK\$'000	Translation reserve HK\$'000	Special reserve HK\$'000	Asset revaluation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
At 1st January, 2004	7,808	-	1,548	-	-	54,438	63,794	(317)	63,477
Issue of convertible and non-redeemable preference shares	-	30,000	-	-	-	-	30,000	-	30,000
Paid-in capital eliminated on reverse acquisition of the Company	(7,808)	-	-	-	-	-	(7,808)	-	(7,808)
Adjustment in share capital on reverse acquisition of the Company	63,141	-	-	(63,141)	-	-	-	2,115	2,115
Conversion of convertible and non-redeemable preference shares during the period	15,000	(15,000)	-	-	-	-	-	(385)	(385)
Exchange difference arising on translation of foreign operations/net loss recognised directly in equity	-	-	(2,851)	-	-	-	(2,851)	-	(2,851)
Profit for the period	-	-	-	-	-	28,524	28,524	3,478	32,002
Total recognised income and expenses for the period	-	-	(2,851)	-	-	28,524	25,673	3,478	29,151
Dividends Dividends paid to minority shareholders of a subsidiary	-	-	-	-	-	(22,050)	(22,050)	-	(22,050)
	-	-	-	-	-	-	-	(1,350)	(1,350)
At 30th June, 2004	<u>78,141</u>	<u>15,000</u>	<u>(1,303)</u>	<u>(63,141)</u>	<u>-</u>	<u>60,912</u>	<u>89,609</u>	<u>3,541</u>	<u>93,150</u>
At 1st January, 2005	78,141	15,000	(1,303)	(63,141)	-	82,410	111,107	5,450	116,557
Revaluation of intangible assets arising on acquisition of a subsidiary (note 24)	-	-	-	-	2,799	-	2,799	-	2,799
Exchange difference arising on translation of foreign operations	-	-	(695)	-	-	-	(695)	-	(695)
Net gains (losses) recognised directly in equity	-	-	(695)	-	2,799	-	2,104	-	2,104
Profit for the period	-	-	-	-	-	16,946	16,946	675	17,621
Total recognised income and expenses for the period	-	-	(695)	-	2,799	16,946	19,050	675	19,725
Dividend Acquisition of a subsidiary	-	-	-	-	-	(150)	(150)	-	(150)
	-	-	-	-	-	-	-	666	666
At 30th June, 2005	<u>78,141</u>	<u>15,000</u>	<u>(1,998)</u>	<u>(63,141)</u>	<u>2,799</u>	<u>99,206</u>	<u>130,007</u>	<u>6,791</u>	<u>136,798</u>