

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
(UNAUDITED)***For the six months ended 30 June 2005*

	Issued capital	Share premium	Capital reserve	Property revaluation reserve	Cumulative translation adjustments	Retained 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>	<i>HK\$'000</i>
At 1 January 2005							
As previously reported	32,000	57,099	(23,724)	12,624	(1,033)	131,772	208,738
Prior period adjustments in respect of:							
– Decrease in revaluation reserve, net of deferred tax (restated)	–	–	–	(3,298)	–	–	(3,298)
– Decrease in depreciation	–	–	–	–	–	152	152
– Increase in amortisation	–	–	–	–	–	(491)	(491)
– Decrease in deferred taxation	–	–	–	–	–	170	170
As restated	32,000	57,099	(23,724)	9,326	(1,033)	131,603	205,271
Dividends paid	–	–	–	–	–	(7,040)	(7,040)
Translation adjustments	–	–	–	–	1	–	1
Net profit for the period	–	–	–	–	–	28,966	28,966
At 30 June 2005	32,000	57,099	(23,724)	9,326	(1,032)	153,529	227,198
At 1 January 2004							
As previously reported	32,000	57,099	(23,724)	10,774	(1,068)	101,830	176,911
Prior period adjustments in respect of:							
– Decrease in revaluation reserve, net of deferred tax (restated)	–	–	–	(2,625)	–	–	(2,625)
– Decrease in deferred taxation	–	–	–	–	–	200	200
As restated	32,000	57,099	(23,724)	8,149	(1,068)	102,030	174,486
Dividends paid	–	–	–	–	–	(3,840)	(3,840)
Translation adjustments	–	–	–	–	7	–	7
Net profit for the period (as restated)	–	–	–	–	–	17,536	17,536
At 30 June 2004 (as restated)	32,000	57,099	(23,724)	8,149	(1,061)	115,726	188,189