

## Unaudited condensed consolidated statement of changes in equity

For the six months ended 30 June 2005

	Share capital HK\$'000	Share premium HK\$'000	Capital redemption reserve HK\$'000	Reserve on consolidation HK\$'000	Properties revaluation reserve HK\$'000	Investment properties revaluation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
At 1 January 2005, as previously reported	156,351	349,127	582	21,082	-	93,694	564,816	1,185,652
Reclassified to properties revaluation reserve	-	-	-	-	4,803	(4,803)	-	-
Reversal of investment properties revaluation reserve	-	-	-	-	-	(88,891)	88,891	-
Deferred tax arising from revaluation of investment properties	-	-	-	-	-	-	(16,397)	(16,397)
Employees share option scheme								
- value of employee services	-	7,974	-	-	-	-	(7,974)	-
- deferred tax	-	-	-	-	-	-	2,443	2,443
At 1 January 2005, as restated	156,351	357,101	582	21,082	4,803	-	631,779	1,171,698
Issue of shares	29,944	395,269	-	-	-	-	-	425,213
Share issuing expenses	-	(436)	-	-	-	-	-	(436)
2004 final dividend paid	-	-	-	-	-	-	(73,359)	(73,359)
Profit for the period	-	-	-	-	-	-	94,814	94,814
Employees share option scheme								
- value of employee services	-	2,323	-	-	-	-	-	2,323
- proceeds from shares issued	370	1,415	-	-	-	-	-	1,785
<b>At 30 June 2005</b>	<b>186,665</b>	<b>755,672</b>	<b>582</b>	<b>21,082</b>	<b>4,803</b>	<b>-</b>	<b>653,234</b>	<b>1,622,038</b>

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Capital redemption reserve <i>HK\$'000</i>	Reserve on consolidation <i>HK\$'000</i>	Retained profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 January 2004, as previously reported	154,642	345,240	582	21,082	366,857	888,403
Employees share option scheme						
– value of employee services	–	555	–	–	(555)	–
– deferred tax	–	–	–	–	146	146
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At 1 January 2004, as restated	154,642	345,795	582	21,082	366,448	888,549
Issue of shares	1,110	2,218	–	–	–	3,328
2003 final dividend paid	–	–	–	–	(31,183)	(31,183)
Profit for the period (restated)	–	–	–	–	34,879	34,879
Employees share option scheme						
– value of employee services	–	3,336	–	–	–	3,336
– proceeds from shares issued	271	862	–	–	–	1,133
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At 30 June 2004, as restated	<u>156,023</u>	<u>352,211</u>	<u>582</u>	<u>21,082</u>	<u>370,144</u>	<u>900,042</u>