



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2005

	Share capital	Share premium	Capital reserve	Goodwill reserve	Capital redemption reserve	Property revaluation reserve	Land use rights revaluation reserve	Translation reserve	PRC reserve funds	Retained profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2004	101,958	280,804	81,588	-	463	-	6,991	(13,643)	28,490	107,219	593,870
as originally stated											
Effects of changes in accounting policies (Note 3)	-	-	-	-	-	-	(6,991)	(7)	-	(655)	(7,653)
As restated	101,958	280,804	81,588	-	463	-	-	(13,650)	28,490	106,564	586,217
Profit for the period	-	-	-	-	-	-	-	-	-	44,618	44,618
Repurchase of shares	(550)	-	-	-	550	-	-	-	-	(4,257)	(4,257)
Dividend paid	-	-	-	-	-	-	-	-	-	(20,351)	(20,351)
Exercise of share options	348	691	-	-	-	-	-	-	-	-	1,039
At 30 June 2004	101,756	281,495	81,588	-	1,013	-	-	(13,650)	28,490	126,574	607,266
Surplus on revaluation	-	-	-	-	-	368	-	-	-	-	368
Recognition of deferred tax liability on revaluation of properties	-	-	-	-	-	(64)	-	-	-	-	(64)
Net income recognised directly in equity	-	-	-	-	-	304	-	-	-	-	304
Release on disposal of subsidiaries	-	-	-	(82,041)	-	-	-	1,196	-	-	(80,845)
Release on disposal of interest in a jointly controlled entity	-	-	-	-	-	-	-	17,582	(8,212)	8,212	17,582
Profit for the period	-	-	-	-	-	-	-	-	-	103,906	103,906
Dividend paid	-	-	-	-	-	-	-	-	-	(20,351)	(20,351)
Issue of shares arising from issue of scrip dividend	706	5,057	-	-	-	-	-	-	-	-	5,763
Exercise of share options	145	472	-	-	-	-	-	-	-	-	617
Transfer and reclassification	-	-	(48,929)	48,929	-	-	-	-	5,896	(5,896)	-
At 31 December 2004	102,607	287,024	32,659	(33,112)	1,013	304	-	5,128	26,174	212,445	634,242
At 1 January 2005	102,607	287,024	32,659	(33,112)	1,013	304	-	5,128	26,174	212,445	634,242
Effects of changes in accounting policies (Note 3)	-	-	-	33,112	-	-	-	-	-	(33,112)	-
	102,607	287,024	32,659	-	1,013	304	-	5,128	26,174	179,333	634,242
Profit for the period	-	-	-	-	-	-	-	-	-	36,116	36,116
Dividend declared	-	-	-	-	-	-	-	-	-	(15,391)	(15,391)
At 30 June 2005	102,607	287,024	32,659	-	1,013	304	-	5,128	26,174	200,058	654,967