

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2005

	Attributable to equity holders of the parent								
	Share capital	Share premium	Properties			Accumulated profits	Total	Minority interests	Total
			Revaluation reserve	Translation reserve					
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Group									
At 1 January 2004 as originally stated	249,170	84,637	9,181	5,124	471,991	820,103	19,312	839,415	
Effects of change in accounting policies	-	-	(5,547)	-	-	(5,547)	-	(5,547)	
As restated	249,170	84,637	3,634	5,124	471,991	814,556	19,312	833,868	
Exchange realignment and net income recognised directly in equity	-	-	-	267	-	267	-	267	
Profit for the period	-	-	-	-	74,435	74,435	3,344	77,779	
Total recognised income and expenses for the period	-	-	-	267	74,435	74,702	3,344	78,046	
Dividends paid	-	-	-	-	(60,535)	(60,535)	-	(60,535)	
Issue of shares on bonus issue	25,223	(25,223)	-	-	-	-	-	-	
Exercise of share options	3,058	22,630	-	-	-	25,688	-	25,688	
Capital contribution from a minority shareholder	-	-	-	-	-	-	22,803	22,803	
Disposal of a subsidiary	-	-	-	-	-	-	(22,658)	(22,658)	
At 30 June 2004	277,451	82,044	3,634	5,391	485,891	854,411	22,801	877,212	

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(continued)

For the six months ended 30 June 2005

	Attributable to equity holders of the parent							Total
	Share capital	Share premium	Properties			Total	Minority interests	
			Revaluation reserve	Translation reserve	Accumulated profits			
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Exchange realignment	-	-	-	(616)	-	(616)	-	(616)
Share of reserve of a jointly controlled entity	-	-	-	35	-	35	-	35
Surplus arising on revaluation of land and buildings	-	-	17,293	-	-	17,293	-	17,293
Deferred tax liability in respect of revaluation of land and buildings	-	-	(2,947)	-	-	(2,947)	-	(2,947)
Net income recognised directly in equity	-	-	14,346	(581)	-	13,765	-	13,765
Profit for the period	-	-	-	-	89,754	89,754	3,672	93,426
Total recognised income and expenses for the period	-	-	14,346	(581)	89,754	103,519	3,672	107,191
Dividends paid	-	-	-	-	(31,074)	(31,074)	-	(31,074)
At 31 December 2004	277,451	82,044	17,980	4,810	544,571	926,856	26,473	953,329

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(continued)

For the six months ended 30 June 2005

	Attributable to equity holders of the parent								
	Share capital	Share premium	Properties			Accumulated profits	Total	Minority interests	Total
			Revaluation reserve	Translation reserve					
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
Exchange realignment	-	-	-	(568)	-	(568)	-	(568)	
Share of reserve of a jointly controlled entity	-	-	-	62	-	62	-	62	
Surplus arising on revaluation of land and buildings	-	-	609	-	-	609	-	609	
Deferred tax liability in respect of revaluation of land and buildings	-	-	(129)	-	-	(129)	-	(129)	
Net expense recognised directly in equity	-	-	480	(506)	-	(26)	-	(26)	
Profit for the period	-	-	-	-	116,312	116,312	9,726	126,038	
Total recognised income and expenses for the period	-	-	480	(506)	116,312	116,286	9,726	126,012	
Dividends paid	-	-	-	-	(79,906)	(79,906)	-	(79,906)	
At 30 June 2005	<u>277,451</u>	<u>82,044</u>	<u>18,460</u>	<u>4,304</u>	<u>580,977</u>	<u>963,236</u>	<u>36,199</u>	<u>999,435</u>	
Attributable to:									
The Company and subsidiaries	277,451	82,044	18,460	4,207	598,436	980,598	36,199	1,016,797	
Jointly controlled entity	-	-	-	97	(17,459)	(17,362)	-	(17,362)	
	<u>277,451</u>	<u>82,044</u>	<u>18,460</u>	<u>4,304</u>	<u>580,977</u>	<u>963,236</u>	<u>36,199</u>	<u>999,435</u>	