

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2005

	Attributable to equity holders of the parent											Total HK\$'000	
	Share capital HK\$'000	Share premium HK\$'000	Asset revaluation reserve HK\$'000	Transition reserve HK\$'000	Employee share-based compensation reserve HK\$'000	Goodwill reserve HK\$'000	Capital reserve HK\$'000	General reserve HK\$'000	Contributed surplus HK\$'000	Convertible bonds reserve HK\$'000	Accumu- lated profits HK\$'000		Minority interests HK\$'000
At 1 January 2004	191,104	370,859	3,129	(7,058)	-	2,632	603	57,937	367,782	-	1,199,750	874,556	3,061,294
As originally stated	-	-	(5,120)	-	-	(2,632)	-	-	-	30,988	48,725	20,998	94,950
Effects of changes in accounting policies	-	-	-	-	-	-	603	57,937	367,782	30,988	1,248,475	895,554	3,156,244
As restated	191,104	370,859	-	(7,058)	-	-	603	57,937	367,782	30,988	1,248,475	895,554	3,156,244
Exchange difference arising on translation of overseas operations	-	-	-	(2,017)	-	-	-	-	-	-	-	(1,365)	(3,382)
Recognition of equity-settled share based payments	-	-	-	-	3,258	-	-	-	-	-	-	1,520	4,778
Net (expenses)/income recognised directly in equity	-	-	-	(2,017)	3,258	-	-	-	-	-	-	1,241	1396
Realised on partial disposal of interests in subsidiaries	-	-	-	227	(154)	-	(57)	(219)	-	(2,727)	-	(2,930)	(2,930)
Net profit for the year	-	-	-	-	-	-	-	-	-	277,935	141,474	419,409	419,409
Total recognised income (expenses) for the year	-	-	-	(1,790)	3,104	-	(57)	(219)	-	(2,727)	277,935	141,629	417,875
Bonus issue of shares	38,306	688,300	-	-	-	-	-	-	-	-	-	-	-
Shares issued at premium	3,955	19,275	-	-	-	-	-	-	-	-	-	-	23,230
Transfer	-	-	-	-	-	-	8,456	-	-	-	(8,456)	-	-
Disposals of subsidiaries	-	-	-	-	-	-	-	-	-	-	(31)	-	(31)
Acquired on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	786,666	786,666

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 HK\$'000	Share premium HK\$'000	Asset revaluation reserve HK\$'000	Translation reserve HK\$'000	Employee share-based compensation reserve HK\$'000	Goodwill reserve HK\$'000	Capital reserve HK\$'000	General reserve HK\$'000	Contributed surplus HK\$'000	Convertible bonds reserve HK\$'000	Accumulated profits HK\$'000	Minority interests HK\$'000	Total HK\$'000
Capital contribution from minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	50,630	50,630
Changes in minority interests on deemed/partial disposal of interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	78,709	78,709
Reduction in minority interests on acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(1,472)	(1,472)
Dividends	-	-	-	-	-	-	-	-	-	(92,241)	(92,241)	-	(92,241)
Dividends paid to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(31,782)	(31,782)
At 31 December 2004	233,345	351,828	-	(8,848)	3,104	-	546	66,174	367,782	28,261	1,425,713	1,920,843	4,388,748
Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	(70,354)	(42,011)	(112,365)
At 1 January 2005 - as restated	233,345	351,828	-	(8,848)	3,104	-	546	66,174	367,782	28,261	1,355,359	1,878,832	4,276,383

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 HK\$'000	Share premium HK\$'000	Asset revaluation reserve HK\$'000	Translation reserve HK\$'000	Employee share-based compensation reserve HK\$'000	Goodwill reserve HK\$'000	Capital reserve HK\$'000	General reserve HK\$'000	Contributed surplus HK\$'000	Convertible bonds HK\$'000	Accumulated profits HK\$'000	Minority interests HK\$'000	Total HK\$'000
At 31 December 2004	233,345	351,828	-	(8,848)	3,104	-	546	66,174	367,782	28,261	1,425,713	1,920,843	4,388,748
Effect of changes in accounting policies	-	-	-	-	-	-	-	-	-	-	(70,354)	(42,011)	(112,365)
At 1 January 2005 - as restated	233,345	351,828	-	(8,848)	3,104	-	546	66,174	367,782	28,261	1,355,359	1,878,832	4,276,383
Exchange difference arising on translation of overseas operations recognised directly in equity	-	-	-	(676)	-	-	-	-	-	-	-	(480)	(1,150)
Net profit for the period	-	-	-	-	-	-	-	-	-	-	328,652	150,388	470,040
Total recognised income (expenses) for the period	-	-	-	(676)	-	-	-	-	-	-	328,652	149,908	477,884
Transfers	-	-	-	-	-	-	-	257	-	-	(257)	-	-
Shares issued at premium	1,627	9,458	-	-	-	-	-	-	-	-	-	-	-
Acquired on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	11,085
Partial disposal of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	9,866	9,866
Recognition of equity-settled share base payments	-	-	-	-	-	-	-	-	-	-	-	46,840	46,840
Reduction in minority interests on acquisition of additional interest in a subsidiary	-	-	-	-	17,784	-	-	-	-	-	-	17,784	17,784
Reduction of minority interests on group restructuring	-	-	-	-	-	-	-	-	-	-	-	(21,739)	(21,739)
Dividends	-	-	-	-	-	-	-	-	-	-	-	(180,401)	(180,401)
Dividends paid to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	(70,418)	-	(70,418)
At 30 June 2005	234,972	361,286	-	(9,524)	20,888	-	546	66,431	367,782	28,261	1,643,336	1,846,791	4,530,769

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 HK\$'000	Share premium HK\$'000	Asset revaluation reserve HK\$'000	Employee share-based				Convertible bonds reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total HK\$'000
				Transition reserve HK\$'000	Goodwill reserve HK\$'000	Capital reserve HK\$'000	General reserve HK\$'000					
At 1 January 2004	191,104	370,859	3,129	(7,058)	603	57,937	367,782	-	1,109,750	2,186,738	874,556	3,061,294
As originally stated	-	-	(3,129)	-	-	-	-	-	48,725	73,952	20,998	949,590
Effects of changes in accounting policies	-	-	-	(7,058)	603	57,937	367,782	30,988	1,248,475	2,206,690	895,554	3,156,244
As restated	191,104	370,859	-	(7,058)	603	57,937	367,782	30,988	1,248,475	2,206,690	895,554	3,156,244
Exchange difference arising on translation of overseas operations recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	4	-	-	-	-	69,657	69,657	48,027	117,684
Total recognised income for the period	-	-	-	4	-	-	-	-	69,657	69,657	48,027	117,684
Bonus issue of shares	38,306	(38,306)	-	-	-	-	-	-	-	-	-	-
Shares issued at premium	2,406	11,540	-	-	-	-	-	-	-	13,946	-	13,946
Transfers	-	-	-	-	-	260	-	-	(260)	-	-	-
Recognition of equity-settled share based payments	-	-	-	483	-	-	-	-	-	483	-	483
Capital contribution from minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
Acquired on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	49,613	49,613
Changes in minority interests on deemed partial disposal of interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	5,124	5,124
Reduction in minority interests on acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	3,542	3,542
Dividends	-	-	-	-	-	-	-	-	(57,460)	(57,460)	(1,472)	(57,460)
Dividend paid to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	(3,684)	(3,684)
At 30 June 2004	231,816	344,093	-	(7,054)	603	58,197	367,782	30,988	1,260,412	2,287,320	996,701	3,284,021