

# Condensed Consolidated Statement of Changes in Equity

For the six months ended 30th June, 2005

	Attributable to equity holders of the Company											
	Share capital	Share premium	Investment property revaluation reserve	Translation reserve	Investments revaluation reserve	Capital redemption reserve	Contributed surplus	Dividend reserve	Accumulated profits	Total	Minority interest	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1st January, 2004												
- as originally stated	51,125	155,588	207,413	41,954	(6,131)	4,451	277,707	30,675	1,913,952	2,676,734	785,699	3,462,433
- Effects of changes in accounting policies	-	-	(73,012)	-	-	-	-	-	-	(73,012)	-	(73,012)
- as restated	51,125	155,588	134,401	41,954	(6,131)	4,451	277,707	30,675	1,913,952	2,603,722	785,699	3,389,421
Exchange movement during the period	-	-	-	(61,377)	-	-	-	-	-	(61,377)	(43,195)	(104,572)
Unrealised holding loss on investments in securities	-	-	-	-	(4,061)	-	-	-	-	(4,061)	-	(4,061)
Loss recognised directly in equity	-	-	-	(61,377)	(4,061)	-	-	-	-	(65,438)	(43,195)	(108,633)
Released upon disposal of investment properties	-	-	(7,684)	-	-	-	-	-	-	(7,684)	(4,846)	(12,530)
Profit for the period	-	-	-	-	-	-	-	-	66,471	66,471	28,869	95,340
Total recognised (loss) profit for the period	-	-	(7,684)	(61,377)	(4,061)	-	-	-	66,471	(6,651)	(19,172)	(25,823)
Share issue on exercise of warrants	7	92	-	-	-	-	-	-	-	99	-	99
Dividend proposed	-	-	-	-	-	-	-	20,453	(20,453)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(30,675)	-	(30,675)	-	(30,675)
Additional prior year's final dividend paid on exercise of warrants subsequent to issue of the financial statements	-	-	-	-	-	-	-	-	(4)	(4)	-	(4)
Acquisition of additional interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(33,173)	(33,173)
At 30th June, 2004	51,132	155,680	126,717	(19,423)	(10,192)	4,451	277,707	20,453	1,959,966	2,566,491	733,354	3,299,845
Revaluation surplus arising on investment properties	-	-	351,588	-	-	-	-	-	-	351,588	(6,301)	345,287
Deferred tax liability arising on revaluation of investment properties	-	-	(63,755)	-	-	-	-	-	-	(63,755)	(735)	(64,490)
Released upon disposal of investment properties	-	-	72,888	-	-	-	-	-	-	72,888	45,993	118,881
Exchange movement during the period	-	-	-	91,266	-	-	-	-	-	91,266	70,513	161,779
Unrealised holding gain on investments in securities	-	-	-	-	19,800	-	-	-	-	19,800	-	19,800
Net gain recognised directly in equity	-	-	360,721	91,266	19,800	-	-	-	-	471,787	109,470	581,257
Profit (loss) for the period	-	-	-	-	-	-	-	-	54,021	54,021	(5,786)	48,235
Total recognised profit for the period	-	-	360,721	91,266	19,800	-	-	-	54,021	525,808	103,684	629,492
Share issue on exercise of warrants	22	281	-	-	-	-	-	-	-	303	-	303
Dividend proposed	-	-	-	-	-	-	-	30,692	(30,692)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(20,453)	-	(20,453)	-	(20,453)
Additional prior year's final dividend paid on exercise of warrants subsequent to issue of the financial statements	-	-	-	-	-	-	-	-	(9)	(9)	-	(9)
Acquisition of additional interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(15,588)	(15,588)

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For the six months ended 30th June, 2005

	Attributable to equity holders of the Company											
	Share capital	Share premium	Investment property revaluation reserve	Translation reserve	Investments revaluation reserve	Capital redemption reserve	Contributed surplus	Dividend reserve	Accumulated profits	Total	Minority interest	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1st January, 2005	51,154	155,961	487,438	71,843	9,608	4,451	277,707	30,692	1,983,286	3,072,140	821,450	3,893,590
Effects of changes in accounting policies	-	-	(487,438)	-	-	-	-	-	714,219	226,781	7,350	234,131
As restated	51,154	155,961	-	71,843	9,608	4,451	277,707	30,692	2,697,505	3,298,921	828,800	4,127,721
Exchange movement during the period	-	-	-	(22,343)	-	-	-	-	-	(22,343)	(26,883)	(49,226)
Fair value changes on available-for-sale investments	-	-	-	-	1,370	-	-	-	-	1,370	-	1,370
Net (loss) gain recognised directly in equity	-	-	-	(22,343)	1,370	-	-	-	-	(20,973)	(26,883)	(47,856)
Profit for the period	-	-	-	-	-	-	-	-	730,743	730,743	58,225	788,968
Total recognised (loss) profit for the period	-	-	-	(22,343)	1,370	-	-	-	730,743	709,770	31,342	741,112
Share issue on exercise of warrants	188	2,403	-	-	-	-	-	-	-	2,591	-	2,591
Capital contributions by minority shareholders	-	-	-	-	-	-	-	-	-	-	1,870	1,870
Dividend proposed	-	-	-	-	-	-	-	21,313	(21,313)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(30,692)	-	(30,692)	-	(30,692)
Additional prior year's final dividend paid on exercise of warrants subsequent to the issue of the financial statements	-	-	-	-	-	-	-	-	(47)	(47)	-	(47)
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	(513)	(513)
Acquisition of additional interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(22,616)	(22,616)
At 30th June, 2005	51,342	158,364	-	49,500	10,978	4,451	277,707	21,313	3,406,888	3,980,543	838,883	4,819,426