

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Six months ended 30 June 2005

	Issued capital HK\$'000	Share premium HK\$'000	Negative goodwill HK\$'000	Property revaluation reserve		Exchange reserve HK\$'000	Accumulated profits		Total HK\$'000
				Investment properties HK\$'000	Other properties HK\$'000		Proposed dividends HK\$'000	Undistributed profits HK\$'000	
At 1 January 2004 (audited)									
- As previously reported	13,000	24,925	12,808	65,784	1,819	43	13,000	162,646	294,025
- Adjustments arising from change in accounting policies as detailed in the financial statements for the year ended 31 December 2004	-	-	-	(65,784)	-	-	-	64,007	(1,777)
- As restated	13,000	24,925	12,808	-	1,819	43	13,000	226,653	292,248
Exchange difference arising from translation of financial statements of overseas subsidiaries	-	-	-	-	-	1,341	-	-	1,341
Profit for the period	-	-	-	-	-	-	-	9,816	9,816
Interim dividends declared	-	-	-	-	-	-	18,200	(18,200)	-
2003 final dividend transferred to dividend payable	-	-	-	-	-	-	(13,000)	-	(13,000)
At 30 June 2004 (unaudited)	13,000	24,925	12,808	-	1,819	1,384	18,200	218,269	290,405
At 1 January 2005 (audited)									
- As previously reported	13,000	24,925	12,808	-	3,905	5,743	19,500	232,622	312,503
- Adjustments for the adoption of HKFRS 3	-	-	(12,808)	-	-	-	-	12,808	-
- As restated	13,000	24,925	-	-	3,905	5,743	19,500	245,430	312,503
Exchange difference arising from translation of financial statements of overseas subsidiaries	-	-	-	-	-	(6,222)	-	-	(6,222)
Profit for the period	-	-	-	-	-	-	-	11,051	11,051
Interim dividends declared	-	-	-	-	-	-	26,000	(26,000)	-
2004 final dividend transferred to dividend payable	-	-	-	-	-	-	(19,500)	-	(19,500)
At 30 June 2005 (unaudited)	13,000	24,925	-	-	3,905	(479)	26,000	230,481	297,832