

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June, 2005

	Attributable to equity holders of the parent								
	Share capital	Share premium	Investment properties		Capital reserve	Accumulated losses	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	
At 1st January, 2004									
– as originally stated	607,058	2,252	–	115	–	(87,105)	522,320	24,212	546,532
Effects of changes in accounting policies (Note 3)	–	–	–	–	4,297	(651)	3,646	–	3,646
At 1st January, 2004									
– as restated	607,058	2,252	–	115	4,297	(87,756)	525,966	24,212	550,178
Exchange difference on translation of overseas operations and net loss not recognised in the condensed income statement	–	–	–	(3)	–	–	(3)	–	(3)
Profit for the period	–	–	–	–	–	1,160	1,160	405	1,565
At 30th June, 2004									
– as restated	607,058	2,252	–	112	4,297	(86,596)	527,123	24,617	551,740
Surplus on revaluation of investment properties and net gain not recognised in the condensed income statement	–	–	9,366	–	–	–	9,366	–	9,366
Loss for the period	–	–	–	–	–	(11,977)	(11,977)	(3,185)	(15,162)
At 31st December, 2004									
– as restated	607,058	2,252	9,366	112	4,297	(98,573)	524,512	21,432	545,944
Effects of changes in accounting policies (Note 3)	–	–	(9,366)	–	–	27,442	18,076	2,471	20,547
At 1st January, 2005									
– as restated	607,058	2,252	–	112	4,297	(71,131)	542,588	23,903	566,491
Loss for the period	–	–	–	–	–	(13,384)	(13,384)	(64)	(13,448)
At 30th June, 2005	607,058	2,252	–	112	4,297	(84,515)	529,204	23,839	553,043

Capital reserve represents the equity component of convertible bonds issued by the Group.