

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2005

	Share capital	Share premium	Capital redemption reserve	Other reserve	Revaluation reserve	Exchange reserve	Capital reserve	Goodwill reserve	Enterprise expansion fund and			Total	Minority interests	Total
									statutory reserve	Accumulated losses				
	HK\$'000	HK\$'000	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 1 January 2004 as originally stated	529,109	955,444	1,019	-	4,382	18,876	1,813,103	-	65,433	(2,865,381)	521,965	-	521,965	
Effect of changes in accounting policies	-	-	-	9,240	(1,527)	(2)	-	-	-	(7,414)	297	420,032	420,329	
As restated	529,109	955,444	1,019	9,240	2,855	18,874	1,813,103	-	65,433	(2,872,795)	522,262	420,032	942,314	
Exchange differences arising on translation of the financial statements of overseas operations outside Hong Kong and net gain not recognised in the income statement	-	-	-	-	-	1,925	-	-	-	-	1,925	1,814	3,739	
Shares issued at premium	62,160	139,693	-	-	-	-	-	-	-	-	201,853	-	201,853	
Share issue expenses	-	(12,060)	-	-	-	-	-	-	-	-	(12,060)	-	(12,060)	
Conversion of convertible note	114,266	92,519	-	(9,240)	-	-	-	-	-	-	197,565	-	197,565	
Transfer	-	-	-	-	-	-	-	-	(74)	74	-	-	-	
Capital contribution by minority shareholders	-	-	-	-	-	-	-	-	-	-	-	847	847	
Released on deemed disposal of a partial interest in an associate	-	-	-	-	-	13	(34)	-	(20)	21	(20)	-	(20)	
Profit for the period (restated)	-	-	-	-	-	-	-	-	-	104,278	104,278	51,838	156,116	
At 30 June 2004	705,555	1,175,596	1,019	-	2,855	20,812	1,813,069	-	65,339	(2,768,422)	1,015,823	474,531	1,490,354	
Share of movements in reserves of associates (restated)	-	-	-	-	85	6,207	(1,276)	-	3,884	(3,884)	5,016	-	5,016	
Reclassification	-	-	-	-	-	-	(11,238)	11,238	-	-	-	-	-	
Exchange differences arising on translation of the financial statements of overseas operations outside Hong Kong	-	-	-	-	-	(2,294)	-	-	-	-	(2,294)	(812)	(3,106)	
Net gain (loss) not recognised in the income statement	-	-	-	-	85	3,913	(12,514)	11,238	3,884	(3,884)	2,722	(812)	1,910	
Balance carry forward	705,555	1,175,596	1,019	-	2,940	24,725	1,800,555	11,238	69,223	(2,772,306)	1,016,545	473,719	1,492,264	



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE SIX MONTHS ENDED 30 JUNE 2005

	Share capital	Share premium	Capital redemption reserve	Other reserve	Revaluation reserve	Exchange reserve	Capital reserve	Goodwill reserve	Enterprise expansion fund and statutory reserve fund	Accumulated losses	Total	Minority interests	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	HK\$'000
				(Note)									
Balance brought forward	705,555	1,175,596	1,019	-	2,940	24,725	1,800,555	11,238	89,223	(2,772,306)	1,018,545	473,719	1,492,264
Shares issued at premium	221,895	242,587	-	-	-	-	-	-	-	-	464,482	-	464,482
Share issue expenses	-	(66)	-	-	-	-	-	-	-	-	(66)	-	(66)
Transfer	-	-	-	-	-	-	-	-	20,612	(20,612)	-	-	-
Waiver of amount due to ultimate holding company	-	-	-	-	-	-	-	-	-	16,393	16,393	-	16,393
Decrease due to acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(318,740)	(318,740)
Capital contribution by minority shareholders	-	-	-	-	-	-	-	-	-	-	-	38	38
Released on deemed disposal of a partial interest in an associate	-	-	-	-	-	7	(18)	-	(11)	13	(9)	-	(9)
Profit for the period (restated)	-	-	-	-	-	-	-	-	-	175,065	175,065	41,250	216,315
At 31 December 2004	927,450	1,418,117	1,019	-	2,940	24,732	1,800,537	11,238	89,824	(2,601,447)	1,674,410	196,267	1,870,677
Effect of changes in accounting policies	-	-	-	-	-	-	-	(11,238)	-	14,948	3,710	-	3,710
As restated	927,450	1,418,117	1,019	-	2,940	24,732	1,800,537	-	89,824	(2,586,499)	1,678,120	196,267	1,874,387
Share of movements in reserve of associates	-	-	-	-	-	(312)	-	-	-	-	(312)	-	(312)
Exchange differences arising on translation of the financial statements of overseas operations outside Hong Kong	-	-	-	-	-	(1,752)	-	-	-	-	(1,752)	(245)	(1,997)
Net loss not recognised in the income statement	-	-	-	-	-	(2,064)	-	-	-	-	(2,064)	(245)	(2,309)
	927,450	1,418,117	1,019	-	2,940	22,668	1,800,537	-	89,824	(2,586,499)	1,676,056	196,022	1,872,078
Shares issued at premium	1,800	1,545	-	-	-	-	-	-	-	-	3,345	-	3,345
Share issue expenses	-	(18)	-	-	-	-	-	-	-	-	(18)	-	(18)
Transfer	-	-	-	-	-	-	-	-	412	(412)	-	-	-
Dividend paid to minority interests	-	-	-	-	-	-	-	-	-	-	-	(230)	(230)
Profit for the period	-	-	-	-	-	-	-	-	-	334,385	334,385	14,115	348,500
At 30 June 2005	929,250	1,419,644	1,019	-	2,940	22,668	1,800,537	-	90,236	(2,252,526)	2,013,768	209,907	2,223,675

Note: Other reserve represents the equity component of convertible note which was fully converted to share capital on 2 January 2004.