

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2006

	Attributable to shareholders of the Company									
	Issued capital (Unaudited) HK\$'000	Share premium (Unaudited) HK\$'000	Capital redemption reserve (Unaudited) HK\$'000	Other asset revaluation reserve (Unaudited) HK\$'000	Reserve for available-for-sale financial assets (Unaudited) HK\$'000	Employee share-based compensation reserve (Unaudited) HK\$'000	Retained profits (Unaudited) HK\$'000	Sub-total (Unaudited) HK\$'000	Minority interests (Unaudited) HK\$'000	Total equity (Unaudited) HK\$'000
At 1 January 2005	52,624	288,733	2,023	4,578	-	-	372,265	720,223	398,695	1,118,918
Net profit for the period	-	-	-	-	-	-	338,346	338,346	232,604	570,950
2004 final dividend	-	-	-	-	-	-	(63,713)	(63,713)	-	(63,713)
Dividend to minority interests	-	-	-	-	-	-	-	-	(63,545)	(63,545)
Shares issued upon										
exercise of share options	575	8,622	-	-	-	-	-	9,197	-	9,197
Expenses for shares issued upon										
exercise of share options	-	(31)	-	-	-	-	-	(31)	-	(31)
Employee share option benefits	-	-	-	-	-	6,604	-	6,604	3,452	10,056
<b>At 30 June 2005</b>	<b>53,199</b>	<b>297,324</b>	<b>2,023</b>	<b>4,578</b>	<b>-</b>	<b>6,604</b>	<b>646,898</b>	<b>1,010,626</b>	<b>571,206</b>	<b>1,581,832</b>
At 1 January 2006	53,394	300,209	2,023	7,616	1,681	12,671	734,058	1,111,652	726,328	1,837,980
Release on disposal of motor vessels	-	-	-	(4,578)	-	-	-	(4,578)	-	(4,578)
Gain on revaluation of available-for-sale financial assets	-	-	-	-	396	-	-	396	-	396
Net income recognized										
directly in equity	-	-	-	(4,578)	396	-	-	(4,182)	-	(4,182)
Net profit for the period	-	-	-	-	-	-	122,405	122,405	121,140	243,545
Total recognized income	-	-	-	(4,578)	396	-	122,405	118,223	121,140	239,363
Dividend to minority interests	-	-	-	-	-	-	-	-	(23,500)	(23,500)
Employee share option benefits	-	-	-	-	-	12,792	-	12,792	9,386	22,178
<b>At 30 June 2006</b>	<b>53,394</b>	<b>300,209</b>	<b>2,023</b>	<b>3,038</b>	<b>2,077</b>	<b>25,463</b>	<b>856,463</b>	<b>1,242,667</b>	<b>833,354</b>	<b>2,076,021</b>