



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2004

	Share capital HK\$'000	Share premium HK\$'000	Exchange reserve HK\$'000	Properties revaluation reserve HK\$'000	Retained earnings HK\$'000	Total HK\$'000
At 1 April 2003	599,479	814,485	1,854	110,087	1,003,369	2,529,274
Profit for the period	–	–	–	–	205,572	205,572
Dividends paid	–	–	–	–	(215,813)	(215,813)
At 30 September 2003	599,479	814,485	1,854	110,087	993,128	2,519,033
Surplus on revaluation	–	–	–	14,517	–	14,517
Deferred tax liability arising on revaluation of land and buildings	–	–	–	(2,530)	–	(2,530)
Reversal of deferred tax liability upon disposal of land and buildings	–	–	–	516	–	516
Release on disposal of land and buildings	–	–	–	(2,932)	2,932	–
Net gain not recognised in the consolidated income statement	–	–	–	9,571	2,932	12,503
Profit for the period	–	–	–	–	233,225	233,225
Dividends	–	–	–	–	(71,937)	(71,937)
At 31 March 2004 (audited)	599,479	814,485	1,854	119,658	1,157,348	2,692,824
Profit for the period	–	–	–	–	210,013	210,013
Dividends paid	–	–	–	–	(263,771)	(263,771)
At 30 September 2004 (unaudited)	<u>599,479</u>	<u>814,485</u>	<u>1,854</u>	<u>119,658</u>	<u>1,103,590</u>	<u>2,639,066</u>