

Condensed Consolidated Statement of Changes in Equity

FOR THE SIX MONTHS ENDED 30TH JUNE 2005

Attributable to the equity holders of the Company

	Share capital	Share premium	Capital reserve	Investment property revaluation reserve	Other revaluation reserve	Legal reserve	Share options reserve	(Accumulated losses) retained profit	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
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
At 1st January 2004 as originally stated	221,997	49,677	357,785	82,948	-	-	-	(251,685)	460,722	62,952	523,674
Effects of changes in accounting policies (Note 2A)	-	-	-	-	-	-	-	(4,686)	(4,686)	-	(4,686)
As restated	221,997	49,677	357,785	82,948	-	-	-	(256,371)	456,036	62,952	518,988
Profit for the period	-	-	-	-	-	-	-	61,401	61,401	2,689	64,090
Total recognised income for the period	-	-	-	-	-	-	-	61,401	61,401	2,689	64,090
Exercise of share options	1,891	8	-	-	-	-	-	-	1,899	-	1,899
Shares issued at premium	153,478	211,033	-	-	-	-	-	-	364,511	-	364,511
Share issuance expenses	-	(60)	-	-	-	-	-	-	(60)	-	(60)
Reserve realised upon disposal of investment properties	-	-	-	(56,176)	-	-	-	-	(56,176)	-	(56,176)
Increase in minority interest resulting from acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	9,405	9,405
Recognition of equity settled share based payments	-	-	-	-	-	-	1,715	-	1,715	-	1,715
At 30th June 2004	377,366	260,658	357,785	26,772	-	-	1,715	(194,970)	829,326	75,046	904,372
Loss for the period	-	-	-	-	-	-	-	(1,679)	(1,679)	1,797	118
Total recognised income for the period	-	-	-	-	-	-	-	(1,679)	(1,679)	1,797	118

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								retained profit			
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Exercise of share options	9,978	5,058	-	-	-	-	-	-	15,036	-	15,036
Shares issued at premium	75,900	318,780	-	-	-	-	-	-	394,680	-	394,680
Share issue expenses	-	(16,516)	-	-	-	-	-	-	(16,516)	-	(16,516)
Transfer	-	-	-	-	-	254	-	(254)	-	-	-
Recognition of equity-settled share based payment	-	-	-	-	-	-	3,720	-	3,720	-	3,720
Recognition of equity component of convertible notes	-	-	4,374	-	-	-	-	-	4,374	-	4,374
Decrease in minority interest resulting from acquisition of additional interest in subsidiaries	-	-	-	-	-	-	-	-	-	(1,227)	(1,227)
Dividend paid	-	-	(3,776)	-	-	-	-	-	(3,776)	-	(3,776)
At 31st December 2004	463,244	567,980	358,383	26,772	-	254	5,435	(196,903)	1,225,165	75,616	1,300,781
Effects of changes in accounting policies (Note 2A)	-	-	-	(26,772)	-	-	-	26,772	-	-	-
As restated	463,244	567,980	358,383	-	-	254	5,435	(170,131)	1,225,165	75,616	1,300,781
Profit for the period	-	-	-	-	-	-	-	534,161	534,161	9,063	543,224
Total recognised income for the period	-	-	-	-	-	-	-	534,161	534,161	9,063	543,224

Attributable to the equity holders of the Company

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								retained profit			
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Exercise of share options	8,410	9,866	-	-	-	-	-	-	18,276	-	18,276
Shares issued at premium	70,000	1,207,500	-	-	-	-	-	-	1,277,500	-	1,277,500
Share issuance expenses	-	(38,335)	-	-	-	-	-	-	(38,335)	-	(38,335)
Shares conversion on convertible notes	19,565	25,435	-	-	-	-	-	-	45,000	-	45,000
Increase in minority interests on deemed disposal of partial interest in subsidiaries	-	-	-	-	-	-	-	-	-	615,028	615,028
Recognition of equity-settled share based payments	-	-	-	-	-	-	3,439	-	3,439	-	3,439
Recognition of equity component of convertible notes	-	-	16,050	-	-	-	-	-	16,050	-	16,050
Increase in minority interest and other revaluation reserve resulting from acquisition of subsidiaries	-	-	-	-	76,477	-	-	-	76,477	105,886	182,363
Realisation of other revaluation reserve upon deemed disposal of partial interest in subsidiaries	-	-	-	-	(30,591)	-	-	30,591	-	-	-
Dividend paid	-	-	(4,910)	-	-	-	-	-	(4,910)	-	(4,910)
At 30th June 2005	<u>561,219</u>	<u>1,772,446</u>	<u>369,523</u>	<u>-</u>	<u>45,886</u>	<u>254</u>	<u>8,874</u>	<u>394,621</u>	<u>3,152,823</u>	<u>805,593</u>	<u>3,958,416</u>