

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 31 DECEMBER 2005**

	Attributable to equity holders of the Company						
	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Investment property revaluation reserve <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 July 2004	264,136	279,617	132,176	419,459	(3,088)	(1,143,180)	(50,880)
Realised on sales of properties held for sale	-	-	-	(100,803)	-	-	(100,803)
Profit for the year	-	-	-	-	-	224,543	224,543
At 30 June 2005	<u>264,136</u>	<u>279,617</u>	<u>132,176</u>	<u>318,656</u>	<u>(3,088)</u>	<u>(918,637)</u>	<u>72,860</u>
At 1 July 2005							
- as previously reported	264,136	279,617	132,176	318,656	(3,088)	(918,637)	72,860
- effect of changes in accounting policies (note 3)	-	-	-	(318,656)	-	318,656	-
- as restated	264,136	279,617	132,176	-	(3,088)	(599,981)	72,860
Loss for the period	-	-	-	-	-	(51,762)	(51,762)
At 31 December 2005	<u>264,136</u>	<u>279,617</u>	<u>132,176</u>	<u>-</u>	<u>(3,088)</u>	<u>(651,743)</u>	<u>21,098</u>
At 1 July 2004	264,136	279,617	132,176	419,459	(3,088)	(1,143,180)	(50,880)
Realised on sales of properties held for sale	-	-	-	(8,157)	-	-	(8,157)
Profit for the period	-	-	-	-	-	15,707	15,707
At 31 December 2004	<u>264,136</u>	<u>279,617</u>	<u>132,176</u>	<u>411,302</u>	<u>(3,088)</u>	<u>(1,127,473)</u>	<u>(43,330)</u>