

## Condensed Consolidated Statement of Changes in Equity

For the six months ended 30th June, 2005

|  | Share capital<br>(Unaudited) | Share premium account<br>(Unaudited) | Equity components of convertible bonds and convertible preference shares of an associate<br>(Unaudited) | Capital reserve<br>(Unaudited) | Special reserve<br>(Unaudited) | Assets revaluation surplus/<br>Revaluation reserves<br>(Unaudited) | Exchange equalisation reserve<br>(Unaudited) | Retained profits<br>(Unaudited) | Minority interests<br>(Unaudited) | Total<br>(Unaudited) |
|--|------------------------------|--------------------------------------|---|--------------------------------|--------------------------------|--|--|---------------------------------|-----------------------------------|----------------------|
|  | HK\$'million                 | HK\$'million                         | HK\$'million  | HK\$'million                   | HK\$'million                   | HK\$'million   | HK\$'million                                 | HK\$'million                    | HK\$'million                      | HK\$'million         |
| At 1st January, 2005                       |                              |                                      |   |                                |                                |  |  |                                 |                                   |                      |
| As previously reported                     | 72.1                         | 522.1                                | -   | 887.2                          | 689.6                          | 794.3  | 1.5  | 855.5                           | 0.2                               | 3,822.5              |
| Prior period adjustments (Note 2(a))       | -                            | -                                    | 15.0  | (466.7)                        | -                              | 27.7   | -  | (861.3)                         | -                                 | (1,285.3)            |
| As restated, before opening adjustments    | 72.1                         | 522.1                                | 15.0  | 420.5                          | 689.6                          | 822.0  | 1.5  | (5.8)                           | 0.2                               | 2,537.2              |
| Opening adjustments (Note 2(a))            | -                            | -                                    | -   | (420.5)                        | -                              | (4.3)  | -  | 468.9                           | -                                 | 44.1                 |
| As restated, after opening adjustments     | 72.1                         | 522.1                                | 15.0  | -                              | 689.6                          | 817.7  | 1.5  | 463.1                           | 0.2                               | 2,581.3              |
| Movement in fair value of financial assets | -                            | -                                    | -   | -                              | -                              | 37.2   | -  | -                               | -                                 | 37.2                 |
| Employee share option scheme               | -                            | -                                    | -   | 0.2                            | -                              | -  | -  | -                               | -                                 | 0.2                  |
| Net profit for the period                  | -                            | -                                    | -   | -                              | -                              | -  | -  | 144.1                           | -                                 | 144.1                |
| Exchange realignments                      | -                            | -                                    | -   | -                              | -                              | -  | 0.1  | -                               | (0.1)                             | -                    |
| <b>At 30th June, 2005</b>                  | <b>72.1</b>                  | <b>522.1</b>                         | <b>15.0</b>   | <b>0.2</b>                     | <b>689.6</b>                   | <b>854.9</b>   | <b>1.6</b>                                   | <b>607.2</b>                    | <b>0.1</b>                        | <b>2,762.8</b>       |

|   | Share capital<br>(Unaudited) | Share premium account<br>(Unaudited) | Equity component of convertible preference shares of the listed subsidiary company<br>(Unaudited) | Capital reserve<br>(Unaudited) | Special reserve<br>(Unaudited) | Assets revaluation surplus/<br>Revaluation reserves<br>(Unaudited) | Exchange equalisation reserve<br>(Unaudited) | Retained profits<br>(Unaudited) | Minority interests<br>(Unaudited) | Total<br>(Unaudited) |
|---|------------------------------|--------------------------------------|---|--------------------------------|--------------------------------|--|--|---------------------------------|-----------------------------------|----------------------|
|   | HK\$'million                 | HK\$'million                         | HK\$'million  | HK\$'million                   | HK\$'million                   | HK\$'million   | HK\$'million                                 | HK\$'million                    | HK\$'million                      | HK\$'million         |
| At 1st January, 2004  |                              |                                      |   |                                |                                |  |  |                                 |                                   |                      |
| As previously reported  | 238.3                        | 146.5                                | -   | 887.2                          | 689.6                          | (16.1)   | 1.5  | 338.7                           | 2,362.5                           | 4,648.2              |
| Prior period adjustments (Note 2(b))                                | -                            | -                                    | 5.2   | (466.7)                        | -                              | 706.7  | -  | (326.3)                         | (74.1)                            | (155.2)              |
| As restated   | 238.3                        | 146.5                                | 5.2   | 420.5                          | 689.6                          | 690.6  | 1.5  | 12.4                            | 2,288.4                           | 4,493.0              |
| Conversion of convertible preference shares                         | (67.5)                       | 67.5                                 | -   | -                              | -                              | -  | -  | -                               | -                                 | -                    |
| Issue of new shares   | 3.8                          | 59.9                                 | -   | -                              | -                              | -  | -  | -                               | -                                 | 63.7                 |
| Ordinary shares to be issued by the listed subsidiary company       | -                            | -                                    | -   | -                              | -                              | -  | -  | -                               | 39.0                              | 39.0                 |
| Movement in fair value of financial assets                          | -                            | -                                    | -   | -                              | -                              | 3.5  | -  | -                               | 4.2                               | 7.7                  |
| Acquisition of additional interest in the listed subsidiary company | -                            | -                                    | -   | -                              | -                              | -  | -  | -                               | (141.1)                           | (141.1)              |
| Acquisition of additional interest in a subsidiary company          | -                            | -                                    | -   | -                              | -                              | -  | -  | -                               | 0.2                               | 0.2                  |
| Contribution from minority shareholders                             | -                            | -                                    | -   | -                              | -                              | -  | -  | -                               | 0.2                               | 0.2                  |
| Release on disposal   | -                            | -                                    | -   | -                              | -                              | (0.3)  | -  | -                               | -                                 | (0.3)                |
| Net profit for the period   | -                            | -                                    | -   | -                              | -                              | -  | -  | 37.8                            | 45.5                              | 83.3                 |
| Transfer to retained profits  | -                            | -                                    | -   | -                              | -                              | (11.0)   | -  | 11.0                            | -                                 | -                    |
| <b>At 30th June, 2004</b>   | <b>174.6</b>                 | <b>273.9</b>                         | <b>5.2</b>  | <b>420.5</b>                   | <b>689.6</b>                   | <b>682.8</b>   | <b>1.5</b>                                   | <b>61.2</b>                     | <b>2,236.4</b>                    | <b>4,545.7</b>       |

