

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2005

	Attributable to equity holders of the Company											Total
	Share capital	Share premium	Investment property revaluation reserve	Translation reserve	Investments revaluation reserve	Capital redemption reserve	Contributed surplus	Dividend reserve	Retained profits	Total	Minority interests	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1st January, 2004												
- As originally stated	51,125	155,588	207,413	41,954	(6,131)	4,451	277,707	30,675	1,913,952	2,676,734	785,699	3,462,433
- Effects of changes in accounting policies (note 2)	-	-	(73,012)	-	-	-	-	-	-	(73,012)	-	(73,012)
- As restated	51,125	155,588	134,401	41,954	(6,131)	4,451	277,707	30,675	1,913,952	2,603,722	785,699	3,389,421
Revaluation surplus arising on investment properties	-	-	351,588	-	-	-	-	-	-	351,588	(6,299)	345,289
Deferred tax liability arising on revaluation of investment properties	-	-	(63,755)	-	-	-	-	-	-	(63,755)	(735)	(64,490)
Exchange movement during the year	-	-	-	29,889	-	-	-	-	-	29,889	27,316	57,205
Unrealised holding gain on investments in securities	-	-	-	-	15,739	-	-	-	-	15,739	-	15,739
Net profit recognised directly in equity	-	-	287,833	29,889	15,739	-	-	-	-	333,461	20,282	353,743
Released upon disposal of investment properties	-	-	65,204	-	-	-	-	-	-	65,204	41,147	106,351
Profit for the year	-	-	-	-	-	-	-	-	120,492	120,492	23,083	143,575
Total recognised profit for the year	-	-	353,037	29,889	15,739	-	-	-	120,492	519,157	84,512	603,669
Shares issue on exercise of warrants	29	373	-	-	-	-	-	-	-	402	-	402
Dividend proposed	-	-	-	-	-	-	-	30,692	(30,692)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(30,675)	(20,453)	(51,128)	-	(51,128)
Additional dividend paid on the exercise of warrants subsequent to the issue of financial statements	-	-	-	-	-	-	-	-	(13)	(13)	-	(13)
Acquisition of additional interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(48,761)	(48,761)
At 31st December, 2005												
- As originally stated	51,154	155,961	487,438	71,843	9,608	4,451	277,707	30,692	1,983,286	3,072,140	821,450	3,893,590
- Effects of changes in accounting policies (note 2)	-	-	(487,438)	-	-	-	-	-	714,219	226,781	7,350	234,131
At 1st January, 2005												
- As restated	51,154	155,961	-	71,843	9,608	4,451	277,707	30,692	2,697,505	3,298,921	828,800	4,127,721
Exchange movement during the year	-	-	-	(19,486)	-	-	-	-	-	(19,486)	(30,378)	(49,864)
Fair value changes on available-for-sale investments	-	-	-	-	2,638	-	-	-	-	2,638	-	2,638
Net profit recognised directly in equity	-	-	-	(19,486)	2,638	-	-	-	-	(16,848)	(30,378)	(47,226)
Released upon disposal of available-for-sale investment	-	-	-	-	866	-	-	-	-	866	-	866
Profit for the year	-	-	-	-	-	-	-	-	1,072,273	1,072,273	76,851	1,149,124
Total recognised profit for the year	-	-	-	(19,486)	3,504	-	-	-	1,072,273	1,056,291	46,473	1,102,764
Shares issue on exercise of warrants and share options	3,690	47,673	-	-	-	-	-	-	-	51,363	-	51,363
Dividend proposed	-	-	-	-	-	-	-	33,094	(33,094)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(30,692)	(21,462)	(52,154)	(1,080)	(53,234)
Acquisition of additional interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(113,514)	(113,514)
At 31st December, 2005	54,844	203,634	-	52,357	13,112	4,451	277,707	33,094	3,715,222	4,354,421	760,679	5,115,100

The contributed surplus of the Group represents the difference between the nominal value of the shares of an acquired subsidiary and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation.