

# Consolidated Statement of Changes in Equity

For the year ended 31st December 2005

	Attributable to equity holders of the parent											
	Share capital HK\$'000	Share premium HK\$'000	Property revaluation reserve HK\$'000	Investment revaluation reserve HK\$'000	Capital redemption reserve HK\$'000	Contributed surplus HK\$'000 (Note)	Exchange translation reserve HK\$'000	Share options reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total HK\$'000
At 1st January 2004 as originally stated	292,153	3,137,043	2,942,485	7,113	1,650	402,540	105,174	-	6,899,932	13,788,090	481,560	14,269,650
Effects of changes in accounting policies (note 3)	-	-	(2,942,485)	-	-	-	(66,573)	472	710,958	(2,297,628)	188,208	(2,109,420)
As restated	292,153	3,137,043	-	7,113	1,650	402,540	38,601	472	7,610,890	11,490,462	669,768	12,160,230
Surplus on revaluation of investments	-	-	-	557	-	-	-	-	-	557	-	557
Exchange differences arising on translation of foreign operations	-	-	-	-	-	-	73,229	-	-	73,229	-	73,229
Total income recognised directly in equity	-	-	-	557	-	-	73,229	-	-	73,786	-	73,786
Revaluation surplus released upon disposal	-	-	-	(2,406)	-	-	-	-	-	(2,406)	-	(2,406)
Profit for the year	-	-	-	-	-	-	-	-	3,103,952	3,103,952	187,857	3,291,809
Total recognised income and expense for the year	-	-	-	(1,849)	-	-	73,229	-	3,103,952	3,175,332	187,857	3,363,189
Dividend paid	-	-	-	-	-	-	-	-	(79,129)	(79,129)	-	(79,129)
Shares issued at premium	2,730	48,134	-	-	-	-	-	-	-	50,864	-	50,864
Share issue expenses	-	(58)	-	-	-	-	-	-	-	(58)	-	(58)
Recognition of equity-settled share based payments	-	-	-	-	-	-	-	2,999	-	2,999	-	2,999
At 31st December 2004	294,883	3,185,119	-	5,264	1,650	402,540	111,830	3,471	10,635,713	14,640,470	857,625	15,498,095
Effects of changes in accounting policies (note 3)	-	-	-	-	-	-	-	-	(249,921)	(249,921)	-	(249,921)
As restated	294,883	3,185,119	-	5,264	1,650	402,540	111,830	3,471	10,385,792	14,390,549	857,625	15,248,174
Surplus on revaluation of investments	-	-	-	1,158	-	-	-	-	-	1,158	-	1,158
Exchange differences arising on translation of foreign operations	-	-	-	-	-	-	(60,305)	-	-	(60,305)	-	(60,305)
Net income and expense recognised directly in equity	-	-	-	1,158	-	-	(60,305)	-	-	(59,147)	-	(59,147)
Profit for the year	-	-	-	-	-	-	-	-	10,028,139	10,028,139	1,057,277	11,085,416
Total recognised income and expenses for the period	-	-	-	1,158	-	-	(60,305)	-	10,028,139	9,968,992	1,057,277	11,026,269
Dividend paid	-	-	-	-	-	-	-	-	(97,650)	(97,650)	-	(97,650)
Shares issued at premium	2,518	68,153	-	-	-	-	-	(646)	-	70,025	-	70,025
Share issue expenses	-	(80)	-	-	-	-	-	-	-	(80)	-	(80)
Recognition of equity-settled share based payments	-	-	-	-	-	-	-	7,255	-	7,255	-	7,255
At 31st December 2005	297,401	3,253,192	-	6,422	1,650	402,540	51,525	10,080	20,316,281	24,339,091	1,914,902	26,253,993

Note: Contributed surplus represents the surplus arising under the Scheme of Arrangement undertaken by the Group in 1989/90. Under the Bermuda Companies Act, the contributed surplus of the Company is available for distribution to shareholders.