

# Consolidated Statement of Changes in Equity:

For the year ended 31 December 2005

	Share capital	Share premium account	Translation reserve	Reserve funds	Capital reserve	Capital redemption reserve	Investment properties revaluation reserve	Hedging reserve	Accumulated profits	Dividend reserve	Attributable to equity holders of the Company	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	HK\$'000	HK\$'000
				(note (a))	(note (b))								
At 1 January 2004 as originally stated	32,740	293,354	859	6,266	6,061	4,703	3,359	-	238,973	9,822	596,137	9,000	605,137
Effect of changes in accounting policies (see note 3)	-	-	-	-	-	-	(588)	-	-	-	(588)	-	(588)
At 1 January 2004 as restated	32,740	293,354	859	6,266	6,061	4,703	2,771	-	238,973	9,822	595,549	9,000	604,549
Surplus on revaluation of investment properties	-	-	-	-	-	-	1,277	-	-	-	1,277	-	1,277
Deferred tax liability arising on revaluation of investment properties	-	-	-	-	-	-	(224)	-	-	-	(224)	-	(224)
Exchange difference arising on translation of foreign operations	-	-	288	-	-	-	-	-	-	-	288	-	288
Net income recognised directly in equity	-	-	288	-	-	-	1,053	-	-	-	1,341	-	1,341
Net profit for the year	-	-	-	-	-	-	-	-	72,400	-	72,400	(26,552)	45,848
Total income recognised for the year	-	-	288	-	-	-	1,053	-	72,400	-	73,741	(26,552)	47,189
Transfer from accumulated profits	-	-	-	66	-	-	-	-	(66)	-	-	-	-
Exercise of share options	195	790	-	-	-	-	-	-	-	-	985	-	985
Final dividend paid	-	-	-	-	-	-	-	-	(34)	(9,822)	(9,856)	-	(9,856)
Contribution from minority shareholder	-	-	-	-	-	-	-	-	-	-	-	18,352	18,352
Interim dividend paid	-	-	-	-	-	-	-	-	(9,881)	-	(9,881)	-	(9,881)
	195	790	-	66	-	-	-	-	(9,981)	(9,822)	(18,752)	18,352	(400)
At 1 January 2005	32,935	294,144	1,147	6,332	6,061	4,703	3,824	-	301,392	-	650,538	800	651,338
Effect of changes in accounting policies (note 3)	-	-	-	-	(6,061)	-	(3,824)	-	10,956	-	1,071	-	1,071
At 1 January 2005, as restated	32,935	294,144	1,147	6,332	-	4,703	-	-	312,348	-	651,609	800	652,409

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	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
				(note (a))	(note (b))								
Gain on fair value changes of derivatives under cash flow hedges	-	-	-	-	-	-	-	4,000	-	-	4,000	-	4,000
Exchange difference arising on translation of foreign operations	-	-	7,033	-	-	-	-	-	-	-	7,033	-	7,033
Net income recognised directly in equity	-	-	7,033	-	-	-	-	4,000	-	-	11,033	-	11,033
Net profit for the year	-	-	-	-	-	-	-	-	67,433	-	67,433	-	67,433
Total income recognised for the year	-	-	7,033	-	-	-	-	4,000	67,433	-	78,466	-	78,466
Exercise of share options	380	1,540	-	-	-	-	-	-	-	-	1,920	-	1,920
Final dividend paid	-	-	-	-	-	-	-	-	(16,658)	-	(16,658)	-	(16,658)
Interim dividend paid	-	-	-	-	-	-	-	-	(9,995)	-	(9,995)	-	(9,995)
	380	1,540	-	-	-	-	-	-	(26,653)	-	(24,733)	-	(24,733)
At 31 December 2005	33,315	295,684	8,180	6,332	-	4,703	-	4,000	353,128	-	705,342	800	706,142

## Notes:

- (a) Pursuant to the relevant laws and regulations in The People's Republic of China (the "PRC"), a portion of the profits of the Group's subsidiaries in the PRC and Macau has been transferred to reserve funds which are restricted as to use.
- (b) The capital reserve comprises HK\$8,588,000 in respect of negative goodwill offset by HK\$2,527,000 in respect of goodwill at 31 December 2004. The capital reserve has been transferred to accumulated profits on 1 January 2005 (see note 3).