

Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2005

	Attributable to equity shareholders of the Company														
	Share capital	Share premium	Capital redemption reserve	Share option reserve	Investment property revaluation reserve	Other property revaluation reserve	Investment revaluation reserve	Exchange translation reserve	Goodwill on consolidation	PRC statutory reserve	Dividend reserve	Retained profits	Total	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	HK\$'000	HK\$'000
THE GROUP															
At 1 January 2004 as originally stated	544,103	5,220,609	9,930	-	80,068	293,809	-	(20,724)	(393,451)	64,931	191,174	2,095,300	8,085,749	-	8,085,749
Effects of changes in accounting policies (Note 3)	-	-	-	-	(7,193)	(245,298)	-	-	-	-	-	(100,173)	(352,664)	(602,671)	(955,335)
Transfer between categories	-	-	-	-	-	-	-	-	-	-	(191,174)	191,174	-	-	-
At 1 January 2004 as restated	544,103	5,220,609	9,930	-	72,875	48,511	-	(20,724)	(393,451)	64,931	-	2,186,301	7,733,085	(602,671)	7,130,414
Net exchange differences on translation of foreign operations	-	-	-	-	-	-	-	(3,368)	-	-	-	-	(3,368)	-	(3,368)
Share of associates' reserve movements	-	-	-	-	(3,534)	-	-	869	-	-	-	-	(2,665)	-	(2,665)
Increase on revaluation of investment properties	-	-	-	-	53,110	-	-	-	-	-	-	-	53,110	-	53,110
Deferred tax on revaluation of investment properties	-	-	-	-	(9,277)	-	-	-	-	-	-	-	(9,277)	-	(9,277)
Net income recognised directly in equity Profit for the year	-	-	-	-	40,299	-	-	(2,499)	-	-	-	-	37,800	-	37,800
	-	-	-	-	-	-	-	-	-	-	-	1,073,559	1,073,559	77,940	1,151,499
Total recognised income and expense for the year	-	-	-	-	40,299	-	-	(2,499)	-	-	-	1,073,559	1,111,359	77,940	1,189,299
2003 final dividend paid	-	-	-	-	-	-	-	-	-	-	-	(191,174)	(191,174)	-	(191,174)
Issue of shares	95,964	1,514,933	-	-	-	-	-	-	-	-	-	-	1,610,897	-	1,610,897
Share issue expenses	-	(32,646)	-	-	-	-	-	-	-	-	-	-	(32,646)	-	(32,646)
Repurchase of own shares	(2,994)	-	2,994	-	-	-	-	-	-	-	-	(36,856)	(36,856)	-	(36,856)
Recognition of share-based payments	-	-	-	3,297	-	-	-	-	-	-	-	-	3,297	-	3,297
Contributions from equity participants	-	-	-	-	-	-	-	-	-	-	-	-	-	26,518	26,518
2004 interim dividend paid	-	-	-	-	-	-	-	-	-	-	-	(127,356)	(127,356)	-	(127,356)
Transfer to PRC statutory reserve	-	-	-	-	-	-	-	-	-	50,735	-	(50,735)	-	-	-
At 31 December 2004 as restated	637,073	6,702,896	12,924	3,297	113,174	48,511	-	(23,223)	(393,451)	115,666	-	2,853,739	10,070,606	(498,213)	9,572,393
Effects of changes in accounting policies (Note 3)	-	-	-	-	(113,174)	(48,511)	105,909	-	-	-	-	232,172	176,396	50,660	227,056
At 1 January 2005 as restated	637,073	6,702,896	12,924	3,297	-	-	105,909	(23,223)	(393,451)	115,666	-	3,085,911	10,247,002	(447,553)	9,799,449
Net exchange differences on translation of foreign operations	-	-	-	-	-	-	-	147,879	-	-	-	-	147,879	10,000	157,879
Share of associates' reserve movements	-	-	-	-	-	-	-	3,251	-	-	-	-	3,251	-	3,251
Surplus on revaluation on reclassification of properties (Note 18)	-	-	-	-	-	26,882	-	-	-	-	-	-	26,882	-	26,882
Deferred tax on revaluation of properties	-	-	-	-	-	(4,545)	-	-	-	-	-	-	(4,545)	-	(4,545)
Change in fair value of investments	-	-	-	-	-	-	1,069	-	-	-	-	-	1,069	-	1,069
Transferred upon disposal of Investments	-	-	-	-	-	-	-	(1,570)	393,451	-	-	(393,451)	(1,570)	-	(1,570)
Net income recognised directly in equity Profit for the year	-	-	-	-	-	22,337	1,069	149,560	393,451	-	-	(393,451)	172,966	10,000	182,966
	-	-	-	-	-	-	-	-	-	-	-	1,534,684	1,534,684	138,674	1,673,358
Total recognised income and expense for the year	-	-	-	-	-	22,337	1,069	149,560	393,451	-	-	1,141,233	1,707,650	148,674	1,856,324
2004 final dividend paid	-	-	-	-	-	-	-	-	-	-	-	(254,996)	(254,996)	-	(254,996)
Repurchase of own shares	(5,874)	-	5,874	-	-	-	-	-	-	-	-	(90,030)	(90,030)	-	(90,030)
Issue of shares	8,599	75,920	-	(1,985)	-	-	-	-	-	-	-	-	82,534	-	82,534
Share issue expenses	-	(64)	-	-	-	-	-	-	-	-	-	-	(64)	-	(64)
Recognition of share-based payments	-	-	-	6,163	-	-	-	-	-	-	-	-	6,163	-	6,163
Contributions from equity participants	-	-	-	-	-	-	-	-	-	-	-	-	-	114,961	114,961
Eliminated on disposal of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(117,494)	(117,494)
2005 interim dividend and special interim dividend paid	-	-	-	-	-	-	-	-	-	-	-	(615,634)	(615,634)	-	(615,634)
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	(967)	(967)
Transfer to PRC statutory reserve	-	-	-	-	-	-	-	-	-	41,309	-	(41,309)	-	-	-
At 31 December 2005	639,798	6,778,752	18,798	7,475	-	22,337	106,978	126,337	-	156,975	-	3,225,175	11,082,625	(302,379)	10,780,246