

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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For the year ended 31st December, 2005

	Attributable to equity holders of the Company								
	Share capital HK\$	Share premium HK\$	Exchange reserve HK\$	Investment revaluation reserve HK\$	Share option reserve HK\$	Retained profits (accumulated losses) HK\$	Total HK\$	Minority interests HK\$	Total HK\$
At 1st January, 2004									
As originally stated	331,668,905	282,892,010	10,683,064	-	-	(552,066,993)	73,176,986	16,410,692	89,587,678
Effect of changes in accounting policies (Note 3)	-	-	-	-	-	2,539,678	2,539,678	-	2,539,678
As restated	331,668,905	282,892,010	10,683,064	-	-	(549,527,315)	75,716,664	16,410,692	92,127,356
Exchange differences arising on translation of overseas operations	-	-	(288,508)	-	-	-	(288,508)	47,205	(241,303)
Share of post-acquisition reserve movement of an associate	-	-	136,281	-	-	-	136,281	-	136,281
Net income (expense) recognised directly in equity	-	-	(152,227)	-	-	-	(152,227)	47,205	(105,022)
Profit for the year	-	-	-	-	-	54,808,973	54,808,973	1,042,695	55,851,668
Realised on disposal of subsidiaries	-	-	(9,924,365)	-	-	-	(9,924,365)	-	(9,924,365)
Total recognised income and expense for the year	-	-	(10,076,592)	-	-	54,808,973	44,732,381	1,089,900	45,822,281
Dividend paid to minority shareholders	-	-	-	-	-	-	-	(1,171,599)	(1,171,599)
At 31st December, 2004	331,668,905	282,892,010	606,472	-	-	(494,718,342)	120,449,045	16,328,993	136,778,038
Effect of changes in accounting policies (Note 3)	-	-	-	4,445,094	-	-	4,445,094	-	4,445,094
At 1st January, 2005, as restated	331,668,905	282,892,010	606,472	4,445,094	-	(494,718,342)	124,894,139	16,328,993	141,223,132
Decrease in fair value of available-for-sale investments	-	-	-	(2,260,454)	-	-	(2,260,454)	-	(2,260,454)
Exchange differences arising on translation of overseas operations	-	-	1,148,399	-	-	-	1,148,399	350,998	1,499,397
Share of post-acquisition reserve movement of an associate	-	-	(456,430)	-	-	-	(456,430)	-	(456,430)
Net income (expense) recognised directly in equity	-	-	691,969	(2,260,454)	-	-	(1,568,485)	350,998	(1,217,487)
Profit for the year	-	-	-	-	-	14,907,576	14,907,576	85,899	14,993,475
Total recognised income and expense for the year	-	-	691,969	(2,260,454)	-	14,907,576	13,339,091	436,897	13,775,988
Recognition of equity-settled expense share based payments	-	-	-	-	4,249,740	-	4,249,740	-	4,249,740
Capital reduction	(331,005,567)	(201,548,709)	-	-	-	532,554,276	-	-	-
Shares issued	331,669	30,016,035	-	-	-	-	30,347,704	-	30,347,704
Transaction costs attributable to issue of new shares	-	(1,616,714)	-	-	-	-	(1,616,714)	-	(1,616,714)
Contribution by minority shareholder of a subsidiary	-	-	-	-	-	-	-	49	49
Dividend paid to minority shareholders	-	-	-	-	-	-	-	(993,008)	(993,008)
At 31st December, 2005	995,007	109,742,622	1,298,441	2,184,640	4,249,740	52,743,510	171,213,960	15,772,931	186,986,891

The retained profits of the Group include retained profits of HK\$27,768,341 (2004: HK\$20,204,922, restated) and accumulated losses of HK\$5,402,465 (2004: HK\$4,186,586) attributable to associates and a jointly controlled entity, respectively.