

Consolidated Statement of Changes in Equity

For the year ended 31 December 2005

Attributable to equity holders of the Company

	Share capital	Share premium	Translation reserve	Capital reserve	General reserve	Contributed surplus	Share option reserve	Retained earnings	Total	Equity component of share options reserve of a listed subsidiary	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
At 1 January 2004												
As originally stated	7,628	651,743	-	-	-	-	-	1,667	661,038	-	66,913	727,951
Effects of changes in accounting policies	-	-	-	-	-	-	-	18,636	18,636	-	-	18,636
As restated	7,628	651,743	-	-	-	-	-	20,303	679,674	-	66,913	746,587
Profit for the year	-	-	-	-	-	-	-	90,331	90,331	-	40,600	130,931
Total recognised income for the year	-	-	-	-	-	-	-	90,331	90,331	-	40,600	130,931
Open offer - March 2004	15,255	594,955	-	-	-	-	-	-	610,210	-	-	610,210
Issue expenses - March 2004	-	(9,834)	-	-	-	-	-	-	(9,834)	-	-	(9,834)
Capitalisation issue of a subsidiary of the Company	-	-	-	81,525	-	-	-	(81,525)	-	-	-	-
Recognition of equity-settled share based payments	-	-	-	-	-	-	1,080	-	1,080	-	-	1,080
Share options lapsed	-	-	-	-	-	-	(233)	233	-	-	-	-
Exercise of share options	26	1,287	-	-	-	-	(164)	-	1,149	-	-	1,149
At 31 December 2004 and 1 January 2005 - as restated	22,909	1,238,151	-	81,525	-	-	683	29,342	1,372,610	-	107,513	1,480,123
Exchange difference arising on translation of overseas operations/net income recognised directly in equity	-	-	41,266	-	-	-	-	-	41,266	-	29,519	70,785
Profit for the year	-	-	-	-	-	-	-	190,958	190,958	-	93,823	284,781
Total recognised income for the year	-	-	41,266	-	-	-	-	190,958	232,224	-	123,342	355,566
Recognition of equity - settled share based payments	-	-	-	-	-	-	927	-	927	6,090	-	7,017
Dividend paid	-	-	-	-	-	-	-	(176,935)	(176,935)	-	-	(176,935)
Issue of shares - June 2005	25,409	2,286,825	-	-	-	-	-	-	2,312,234	-	-	2,312,234
Issue expenses - June 2005	-	(3,349)	-	-	-	-	-	-	(3,349)	-	-	(3,349)
Exercise of share options	58	2,877	-	-	-	-	(412)	-	2,523	-	-	2,523
Share options lapsed	-	-	-	-	-	-	(151)	151	-	-	-	-
Reduction of share premium (Note)	-	(500,000)	-	-	-	370,544	-	129,456	-	-	-	-
Transfer	-	-	-	-	3,646	-	-	(3,646)	-	-	-	-
Minority interests arising from acquisition	-	-	-	-	-	-	-	-	-	-	981,251	981,251
Dividends paid to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	(4,770)	(4,770)
Reduction in minority interests on acquisition of additional interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	(196,290)	(196,290)
At 31 December 2005	48,376	3,024,504	41,266	81,525	3,646	370,544	1,047	169,326	3,740,234	6,090	1,011,046	4,757,370

Note: Pursuant to the special resolution passed at the Annual General Meeting held on 2 June 2005 and in compliance to Section 46(2) of the Companies Act 1981 of Bermuda and Bye-law 6 of the Company's bye-laws, the share premium of the Company was reduced by an amount of HK\$500 million. An amount of approximately HK\$129 million was transferred to accumulated profits and the remaining balance was transferred to the contributed surplus.