

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2005

	Attributable to equity holders of the Company										Equity	Equity	Minority	Total	
	Share capital	Share premium	Asset revaluation reserve	Translation reserve	Share option reserve	Goodwill reserve	Capital reserve	General reserve	Contributed surplus	Retained earnings	Total	component of convertible bonds of a listed subsidiary (Note 1)			component of share option reserve of listed subsidiaries (Note 2)
	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
At 1 January 2004															
As originally stated	191,104	370,859	3,129	(7,058)	-	2,632	603	57,937	367,782	1,199,750	2,186,738	-	-	874,556	3,061,294
Effects of changes in accounting policies (notes 2 and 3)	-	-	(3,129)	-	-	(2,632)	-	-	-	48,725	42,964	48,350	-	3,636	94,950
As restated	191,104	370,859	-	(7,058)	-	-	603	57,937	367,782	1,248,475	2,229,702	48,350	-	878,192	3,156,244
Exchange differences arising on translation of foreign operations recognised directly in equity	-	-	-	(2,017)	-	-	-	-	-	-	(2,017)	-	-	(1,365)	(3,382)
Profit for the year, restated	-	-	-	-	-	-	-	-	-	277,935	277,935	-	-	141,474	419,409
Realised on partial disposal of interests in subsidiaries	-	-	-	227	-	-	(57)	(219)	-	-	(49)	-	-	(2,881)	(2,930)
Total recognised income and expense for the year	-	-	-	(1,790)	-	-	(57)	(219)	-	277,935	275,869	-	-	137,228	413,097
Bonus issue of shares	38,306	(38,306)	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of shares on the exercise of share options	3,935	19,275	-	-	-	-	-	-	-	-	23,210	-	-	-	23,210
Acquired on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	787,606	787,606
Disposals of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(31)	(31)
Capital contribution from minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	50,630	50,630
Changes in minority interests on deemed/partial disposal of interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	78,709	78,709
Reduction in minority interests on acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,472)	(1,472)
Recognition of equity-settled share based payments	-	-	-	-	965	-	-	-	-	-	965	-	3,813	-	4,778
Transfer	-	-	-	-	-	-	-	8,456	-	(8,456)	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	(92,241)	(92,241)	-	-	-	(92,241)
Dividends paid to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(31,782)	(31,782)
At 31 December 2004	233,345	351,828	-	(8,848)	965	-	546	66,174	367,782	1,425,713	2,437,505	48,350	3,813	1,899,080	4,388,748
Effect of changes in accounting policies (notes 2 and 3)	-	-	-	-	-	-	-	-	-	(70,354)	(70,354)	-	-	(42,011)	(112,365)
At 1 January 2005 - as restated	233,345	351,828	-	(8,848)	965	-	546	66,174	367,782	1,355,359	2,367,151	48,350	3,813	1,857,069	4,276,383

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2005

	Attributable to equity holders of the Company										Equity component of convertible bonds of a listed subsidiary (Note 1)	Equity component of share option reserve of listed subsidiaries (Note 2)	Minority interests	Total	
	Share capital	Share premium	Asset revaluation reserve	Translation reserve	Share option reserve	Goodwill reserve	Capital reserve	General reserve	Contributed surplus	Retained earnings					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
At 1 January 2005 - as restated	233,345	351,828	-	(8,848)	965	-	546	66,174	367,782	1,355,359	2,367,151	48,350	3,813	1,857,069	4,276,383
Exchange differences arising on translation of foreign operations recognised directly in equity	-	-	-	49,426	-	-	-	-	-	-	49,426	-	-	43,650	93,076
Profit for the year	-	-	-	-	-	-	-	-	-	670,909	670,909	-	-	316,357	987,266
Total recognised income for the year	-	-	-	49,426	-	-	-	-	-	670,909	720,335	-	-	360,007	1,080,342
Issue of shares on the exercise of share options	2,146	13,493	-	-	(609)	-	-	-	-	-	15,030	-	-	-	15,030
Issue of shares in placing and subscription arrangement	28,000	518,000	-	-	-	-	-	-	-	-	546,000	-	-	-	546,000
Expenses incurred in connection with issue of shares	-	(11,466)	-	-	-	-	-	-	-	-	(11,466)	-	-	-	(11,466)
Changes in minority interests on deemed/partial disposal of interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	49,638	49,638
Reduction in minority interests on acquisition of additional interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(196,742)	(196,742)
Reduction of minority interests on group restructuring (note 10)	-	-	-	-	-	-	-	-	-	-	-	-	-	(180,401)	(180,401)
Acquired on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	26,473	26,473
Transfer	-	-	-	-	-	-	-	2,879	-	(2,879)	-	-	-	-	-
Recognition of equity-settled share base payments	-	-	-	-	23,338	-	-	-	-	151	23,489	-	16,904	-	40,393
Dividends	-	-	-	-	-	-	-	-	-	(218,571)	(218,571)	-	-	-	(218,571)
Dividends paid to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(69,940)	(69,940)
At 31 December 2005	263,491	871,855	-	40,578	23,694	-	546	69,053	367,782	1,804,969	3,441,968	48,350	20,717	1,846,104	5,357,139

**Notes:**

- The amount represents equity component of convertible bonds issued by a subsidiary of the Company during the year ended 31 December 2003. The convertible bonds carry a right to convert into ordinary shares of the Company's listed subsidiary up to 8 April 2008. Details of the convertible bonds are set out in note 35.
- The amount represents share option reserve of the listed subsidiaries of the Company.