

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2005



	Investment					(Accumulated)					Total	Minority interests	Total	
	Share capital	Share premium	property revaluation reserve	Special capital reserve	General reserve	Negative goodwill reserve	Translation reserve	Investment revaluation reserve	Capital redemption reserve	retained profits				
	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	2,142,420	939,048	-	14,044	23,916	347	(29,536)	-	1,080	(2,206,985)	884,334	19,157	903,491	
Fair value changes of investment properties and gains not recognised in the income statement	-	-	12,910	-	-	-	-	-	-	-	12,910	-	12,910	
Reserves realised upon deemed disposal of subsidiaries	-	-	-	-	-	-	(1,724)	-	-	-	(1,724)	-	(1,724)	
Net income (expense) recognised directly in equity	-	-	12,910	-	-	-	(1,724)	-	-	-	11,186	-	11,186	
Loss for the year (restated)	-	-	-	-	-	-	-	-	-	(137,740)	(137,740)	227	(137,513)	
Capital contribution from a minority shareholder	-	-	-	-	-	-	-	-	-	-	-	50	50	
Subtotal	-	-	12,910	-	-	-	(1,724)	-	-	(137,740)	(126,554)	277	(126,277)	
At 31 December 2004	2,142,420	939,048	12,910	14,044	23,916	347	(31,260)	-	1,080	(2,344,725)	757,780	19,434	777,214	
Adjustments due to adoption of Hong Kong Accounting Standard 40 and Hong Kong Financial Reporting Standard 3	-	-	(12,910)	-	-	(347)	-	-	-	13,257	-	-	-	
Restated balance as at 1 January 2005	2,142,420	939,048	-	14,044	23,916	-	(31,260)	-	1,080	(2,331,468)	757,780	19,434	777,214	
Increase in fair value changes of available-for-sale investments	-	-	-	-	-	-	-	10,503	-	-	10,503	-	10,503	
Exchange differences arising on translation of foreign operations	-	-	-	-	-	-	6,655	-	-	-	6,655	231	6,886	
Reserves realised upon disposal of subsidiaries	-	-	-	-	-	-	(339)	-	-	-	(339)	-	(339)	
Reserves realised upon disposal of associates	-	-	-	-	-	-	185	-	-	-	185	-	185	
Net income recognised directly in equity	-	-	-	-	-	-	6,501	10,503	-	-	17,004	231	17,235	
Capital reduction	(1,928,178)	-	-	-	-	-	-	-	-	1,928,178	-	-	-	
Cancellation of share premium account	-	(939,048)	-	-	-	-	-	-	-	939,048	-	-	-	
Profit for the year	-	-	-	-	-	-	-	-	-	286,403	286,403	(528)	285,875	
Subtotal	(1,928,178)	(939,048)	-	-	-	-	6,501	10,503	-	3,153,629	303,407	(297)	303,110	
At 31 December 2005	214,242	-	-	14,044	23,916	-	(24,759)	10,503	1,080	822,161	1,061,187	19,137	1,080,324	

Note a: Included in general reserve are reserve fund and enterprise expansion fund of the subsidiaries and associates in the PRC.

Note b: Included in accumulated losses/retained profits are the Group's share of the reserve of its associates and jointly controlled entities amounting to HK\$26,095,000 (2004: HK\$39,379,000).