

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2005

	Note	Share capital HK\$'000	Reserves HK\$'000 (Note 30(a))	Total HK\$'000
<b>Balance at 1 January 2004</b> (note a)		500	40,428	40,928
Share issuance costs		–	(2,555)	(2,555)
Profit for the year		–	38,670	38,670
Dividend relating to 2004		–	(25,000)	(25,000)
<b>Balance at 31 December 2004</b>		500	51,543	52,043
<b>Balance at 1 January 2005 as per above</b> (note a)		500	51,543	52,043
Share issuance costs		–	(8,884)	(8,884)
Reversed upon Reorganisation	1	(500)	–	(500)
Issue of shares by way of placing and public offering	29	900	–	900
Share premium on issue of shares		–	71,100	71,100
Capitalisation of share premium for issue of new shares		2,100	(2,100)	–
Exchange difference arising on translation of financial statements of PRC subsidiaries		–	427	427
Acquisition of subsidiary		–	293	293
Profit for the year		–	26,935	26,935
Interim dividends paid	14	–	(10,500)	(10,500)
<b>Balance at 31 December 2005</b>		3,000	128,814	131,814

Note:

- (a) The share capital at 1 January 2004 and 1 January 2005 represented the combined capital of the Company and its subsidiaries as at the respective dates prior to the Reorganisation as defined in note 1.

The notes on pages 36 to 81 are an integral part of these financial statements.