

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2005 (IN HK DOLLARS)

The Group

	Share capital HK\$'000	Share premium HK\$'000	Special reserve HK\$'000	Investment property revaluation reserve HK\$'000	Translation reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
Balances as at 1 January 2004	40,933	163,446	(2,215)	1,483	3,255	78,177	285,079
Surplus on revaluation of investment properties (Note 12)	-	-	-	7,461	-	-	7,461
Reversal of revaluation reserve in the previous years	-	-	-	(361)	-	361	-
Realized on disposals of investment properties	-	-	-	(904)	-	-	(904)
Net profit for the year	-	-	-	-	-	40,618	40,618
Balances as at 31 December 2004 and 1 January 2005 as previously reported	40,933	163,446	(2,215)	7,679	3,255	119,156	332,254
Opening balance adjustment as a result of adoption of HKAS 32 and 39 (Note 2)	-	-	-	-	-	(4,221)	(4,221)
Opening balance adjustment as a result of adoption of HKAS 40 (Note 2)	-	-	-	(7,679)	-	7,679	-
As restated	40,933	163,446	(2,215)	-	3,255	122,614	328,033
Exchange differences arising on translation of operations outside Hong Kong	-	-	-	-	7,346	-	7,346
Net profit for the year	-	-	-	-	-	3,035	3,035
2004 final dividend	-	-	-	-	-	(16,373)	(16,373)
Balances as at 31 December 2005	40,933	163,446	(2,215)	-	10,601	109,276	322,041

The Company

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Accumulated losses HK\$'000	Total HK\$'000
Balances as at 1 January 2004	40,933	163,646	140,281	(6,420)	338,440
Share issue expenses undercharged in 2002	-	(200)	-	200	-
Net loss for the year	-	-	-	(1,387)	(1,387)
Balances as at 31 December 2004 and 1 January 2005	40,933	163,446	140,281	(7,607)	337,053
Net loss for the year	-	-	-	(1,071)	(1,071)
2004 final dividend	-	-	-	(16,373)	(16,373)
Balances as at 31 December 2005	40,933	163,446	140,281	(25,051)	319,609

The accompanying notes form an integral part of these financial statements.