

# Consolidated Statement of Changes in Equity

Year ended 31 December 2006

	Attributable to equity holders of the Company													
	Issued capital	Share premium account	Capital redemption reserve	Merger reserve	Land and buildings revaluation reserve	Available-for-sale investment revaluation reserve	PRC statutory reserve	Goodwill reserve	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total	Minority interests	Total equity
	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
Balance at 1 January 2005	53,033	193,410	223	136,502	33,250	(1,884)	5,356	(3,067)	(453)	367,229	30,229	813,828	223,867	1,037,695
Exchange realignment	-	-	-	-	-	-	-	-	2,549	-	-	2,549	895	3,444
Changes in fair value of available-for-sale investments	-	-	-	-	-	(1,473)	-	-	-	-	-	(1,473)	(890)	(2,363)
Transfer to the income statement on disposal of available-for-sale investments	-	-	-	-	-	2,822	-	-	-	-	-	2,822	1,704	4,526
Total income and expense for the year recognised directly in equity	-	-	-	-	-	1,349	-	-	2,549	-	-	3,898	1,709	5,607
Profit for the year	-	-	-	-	-	-	-	-	-	200,772	-	200,772	33,648	234,420
Total income and expense for the year	-	-	-	-	-	1,349	-	-	2,549	200,772	-	204,670	35,357	240,027
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	2,404	2,404
Acquisition of minority interests	-	-	-	-	-	-	-	-	-	-	-	-	(27,643)	(27,643)
Capital contribution from a minority shareholder of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	19,231	19,231
Dividends paid to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(5,184)	(5,184)
Transfer from retained profits	-	-	-	-	-	-	413	-	-	(413)	-	-	-	-
Final 2004 dividend declared	-	-	-	-	-	-	-	-	-	-	(30,229)	(30,229)	-	(30,229)
Balance at 31 December 2005	53,033	193,410*	223*	136,502*	33,250*	(535)*	5,769*	(3,067)*	2,096*	567,588*	-	988,269	248,032	1,236,301

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	Attributable to equity holders of the Company														
	Notes	Issued capital	Share premium account	Capital redemption reserve	Merger reserve	Land and buildings revaluation reserve	Available-for-sale investment revaluation reserve	PRC statutory reserve	Goodwill reserve	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total	Minority interests	Total equity
	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
Balance at 1 January 2006		53,033	193,410	223	136,502	33,250	(535)	5,769	(3,067)	2,096	567,588	-	988,269	248,032	1,236,301
Exchange realignment		-	-	-	-	-	-	-	-	9,661	-	-	9,661	1,064	10,725
Changes in fair value of available-for-sale investments		-	-	-	-	-	4,292	-	-	-	-	-	4,292	956	5,248
Transfer to the income statement on disposal of available-for-sale investments		-	-	-	-	-	282	-	-	-	-	-	282	(7)	275
Surplus on revaluation		-	-	-	-	1,571	-	-	-	-	-	-	1,571	(111)	1,460
Transfer from land and buildings revaluation reserve		-	-	-	-	(564)	-	-	-	-	564	-	-	-	-
Total income and expense for the year recognised directly in equity		-	-	-	-	1,007	4,574	-	-	9,661	564	-	15,806	1,902	17,708
Profit for the year		-	-	-	-	-	-	-	-	-	312,363	-	312,363	(9,008)	303,355
Total income and expense for the year		-	-	-	-	1,007	4,574	-	-	9,661	312,927	-	328,169	(7,106)	321,063
Acquisitions of subsidiaries	41	-	-	-	-	-	-	-	-	-	-	-	-	30,350	30,350
Acquisition of minority interests	41	-	-	-	-	-	-	-	-	-	-	-	-	(165,664)	(165,664)
Capital contribution from a minority shareholder of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	19,190	19,190
Dividends paid to minority shareholders of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	(6,002)	(6,002)
Transfer from retained profits		-	-	-	-	-	-	990	-	-	(990)	-	-	-	-
Proposed final 2006 dividend	13	-	-	-	-	-	-	-	-	-	(29,699)	29,699	-	-	-
<b>Balance at 31 December 2006</b>		<b>53,033</b>	<b>193,410*</b>	<b>223*</b>	<b>136,502*</b>	<b>34,257*</b>	<b>4,039*</b>	<b>6,759*</b>	<b>(3,067)*</b>	<b>11,757*</b>	<b>849,826*</b>	<b>29,699</b>	<b>1,316,438</b>	<b>118,800</b>	<b>1,435,238</b>

The merger reserve represents the difference between the share capital and share premium of a subsidiary and the nominal value of the Company's shares issued in exchange thereof at the time of a group re-organisation in 1992.

The retained profits and exchange fluctuation reserve of the Group include HK\$60,467,000 (2005: accumulated losses of HK\$28,966,000) and HK\$499,000 (2005: HK\$877,000), respectively, retained by associates of the Group.

\* These reserve accounts comprise the consolidated reserves of HK\$1,233,706,000 (2005: HK\$935,236,000) in the consolidated balance sheet.