

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2006

	Attributable to equity holders of the parent										
	Share capital HK\$'000	Share premium HK\$'000	Investment revaluation reserve HK\$'000	Capital redemption reserve HK\$'000	Contributed surplus HK\$'000 (Note)	Exchange translation reserve HK\$'000	Share options reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total HK\$'000
At 1 January 2005	294,883	3,185,119	5,264	1,650	402,540	111,830	3,471	10,385,792	14,390,549	857,625	15,248,174
Surplus on revaluation of investments	-	-	1,158	-	-	-	-	-	1,158	-	1,158
Exchange differences arising on translation of foreign operations	-	-	-	-	-	(60,305)	-	-	(60,305)	-	(60,305)
Net income and expense recognised directly in equity	-	-	1,158	-	-	(60,305)	-	-	(59,147)	-	(59,147)
Profit for the year	-	-	-	-	-	-	-	10,028,139	10,028,139	1,057,277	11,085,416
Total recognised income and expenses for the year	-	-	1,158	-	-	(60,305)	-	10,028,139	9,968,992	1,057,277	11,026,269
Shares issued at premium	2,518	68,153	-	-	-	-	(646)	-	70,025	-	70,025
Share issue expenses	-	(80)	-	-	-	-	-	-	(80)	-	(80)
Recognition of equity-settled share based payments	-	-	-	-	-	-	7,255	-	7,255	-	7,255
Dividend paid	-	-	-	-	-	-	-	(97,650)	(97,650)	-	(97,650)
At 31 December 2005	297,401	3,253,192	6,422	1,650	402,540	51,525	10,080	20,316,281	24,339,091	1,914,902	26,253,993
Deficit on revaluation of investments	-	-	(1,771,236)	-	-	-	-	-	(1,771,236)	-	(1,771,236)
Exchange differences arising on translation of foreign operations	-	-	-	-	-	112,125	-	-	112,125	-	112,125
Net income and expense recognised directly in equity	-	-	(1,771,236)	-	-	112,125	-	-	(1,659,111)	-	(1,659,111)
Profit for the year	-	-	-	-	-	-	-	405,506	405,506	2,018	407,524
Total recognised income and expenses for the year	-	-	(1,771,236)	-	-	112,125	-	405,506	(1,235,605)	2,018	(1,251,587)
Shares issued at premium	3,026	115,036	-	-	-	-	(6,710)	-	111,352	-	111,352
Share issue expenses	-	(86)	-	-	-	-	-	-	(86)	-	(86)
Recognition of equity-settled share based payments	-	-	-	-	-	-	5,348	-	5,348	-	5,348
Dividend paid	-	-	-	-	-	-	-	(3,153,453)	(3,153,453)	-	(3,153,453)
Eliminated on disposal of property investment subsidiaries	-	-	-	-	-	-	-	-	-	(2,067,282)	(2,067,282)
Contributions from minority shareholders	-	-	-	-	-	-	-	-	-	152,733	152,733
Distribution to minority shareholders	-	-	-	-	-	-	-	-	-	(2,083)	(2,083)
At 31 December 2006	300,427	3,368,142	(1,764,814)	1,650	402,540	163,650	8,718	17,568,334	20,048,647	288	20,048,935

Note: Contributed surplus represents the surplus arising under the Scheme of Arrangement undertaken by the Group in 1989/90. Under the Bermuda Companies Act, the contributed surplus of the Company is available for distribution to shareholders.