

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2006

	Attributable to equity holders of the Company										
	Share capital	Share premium account	Translation reserve	Reserve funds	Capital redemption reserve	Hedging reserve	Other reserve	Accumulated profits	Total	Minority interests	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
				(Note (i))			(Note (ii))				
At 1 January 2005	32,935	294,144	1,147	6,332	4,703	-	-	312,348	651,609	800	652,409
Gain on cash flow hedges	-	-	-	-	-	4,000	-	-	4,000	-	4,000
Exchange difference arising on translation of foreign operations	-	-	7,033	-	-	-	-	-	7,033	-	7,033
Net income recognised directly in equity	-	-	7,033	-	-	4,000	-	-	11,033	-	11,033
Profit for the year	-	-	-	-	-	-	-	67,433	67,433	-	67,433
Total recognised income and expense for the year	-	-	7,033	-	-	4,000	-	67,433	78,466	-	78,466
Exercise of share options	380	1,540	-	-	-	-	-	-	1,920	-	1,920
Final dividend paid	-	-	-	-	-	-	-	(16,658)	(16,658)	-	(16,658)
Interim dividend paid	-	-	-	-	-	-	-	(9,995)	(9,995)	-	(9,995)
	380	1,540	-	-	-	-	-	(26,653)	(24,733)	-	(24,733)
At 31 December 2005	33,315	295,684	8,180	6,332	4,703	4,000	-	353,128	705,342	800	706,142
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	5,193	5,193
Gain on cash flow hedges	-	-	-	-	-	6,513	-	-	6,513	-	6,513
Exchange difference arising on translation of foreign operations	-	-	22,245	-	-	-	-	-	22,245	-	22,245
Net income recognised directly in equity	-	-	22,245	-	-	6,513	-	-	28,758	5,193	33,951
Profit for the year	-	-	-	-	-	-	-	85,118	85,118	26	85,144
Transfer to profit or loss on cash flow hedges	-	-	-	-	-	(4,000)	-	-	(4,000)	-	(4,000)
Total recognised income and expense for the year	-	-	22,245	-	-	2,513	-	85,118	109,876	5,219	115,095
Transfer from accumulated profits to other reserve	-	-	-	-	-	-	39,853	(39,853)	-	-	-
Transfer to accumulated profits upon deregistration of subsidiaries	-	-	-	(2,462)	-	-	-	2,462	-	-	-
Transfer to reserve funds	-	-	-	1,863	-	-	-	(1,863)	-	-	-
Exercise of share options	112	454	-	-	-	-	-	-	566	-	566
Repurchase of shares	(11)	(97)	-	-	11	-	-	(63)	(160)	-	(160)
Final dividend paid	-	-	-	-	-	-	-	(16,708)	(16,708)	-	(16,708)
Interim dividend paid	-	-	-	-	-	-	-	(10,028)	(10,028)	-	(10,028)
	101	357	-	(599)	11	-	39,853	(66,053)	(26,330)	-	(26,330)
At 31 December 2006	33,416	296,041	30,425	5,733	4,714	6,513	39,853	372,193	788,888	6,019	794,907

## Notes:

- (i) As stipulated by the relevant PRC laws and regulations, before distribution of the net profit each year, the subsidiaries established in the PRC with limited liability shall set aside 10% of their net profit to the statutory surplus reserves. The statutory surplus reserves can only be used, upon approval by the board of directors of the relevant subsidiaries and by the relevant authority, to offset accumulated losses or increase capital.
- (ii) Other reserve represents capitalisation of accumulated profits of a subsidiary as capital contribution to another subsidiary.