

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2006

	Attributable to equity holders of the Company										
	Capital			Asset					Total	Minority interests	Total
	Share capital	Share premium	redemption reserve	Capital reserve	Contributed surplus	revaluation reserve	Translation reserve	Accumulated profits			
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
At 1 January 2005	24,254	10,992	1,109	11,145	117,110	24,149	(1,388)	151,558	338,929	6,855	345,784
Gain on fair value changes of available-for-sale investments	-	-	-	-	-	150	-	-	150	-	150
Profit for the year	-	-	-	-	-	-	-	40,110	40,110	2,655	42,765
Total recognised income and expense for the year	-	-	-	-	-	150	-	40,110	40,260	2,655	42,915
Dividend paid to minority shareholders of a subsidiary	-	-	-	-	-	-	-	-	-	(3,000)	(3,000)
Dividend paid (note 12)	-	-	-	-	(14,552)	-	-	-	(14,552)	-	(14,552)
At 31 December 2005	24,254	10,992	1,109	11,145	102,558	24,299	(1,388)	191,668	364,637	6,510	371,147
Gain on fair value changes of available-for-sale investments	-	-	-	-	-	300	-	-	300	-	300
Profit for the year	-	-	-	-	-	-	-	18,201	18,201	4,171	22,372
Total recognised income and expense for the year	-	-	-	-	-	300	-	18,201	18,501	4,171	22,672
Dividend paid to minority shareholders of a subsidiary	-	-	-	-	-	-	-	-	-	(3,000)	(3,000)
Dividend paid (note 12)	-	-	-	-	(16,978)	-	-	-	(16,978)	-	(16,978)
At 31 December 2006	24,254	10,992	1,109	11,145	85,580	24,599	(1,388)	209,869	366,160	7,681	373,841

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The capital reserve of the Group represents the aggregate of:

- (i) the reserve of HK\$10,445,000 arising on the acquisition of shares in subsidiaries from minority shareholders pursuant to a group reorganisation prior to 1994; and
- (ii) the differences between the nominal value of the aggregate share capital of the subsidiaries acquired pursuant to the group reorganisation in September 1994, and the nominal value of the Company's shares issued in exchange of HK\$700,000.

At 31 December 2006, the asset revaluation reserve includes an amount of HK\$10,582,000 (2005: HK\$10,582,000) relating to a property previously held as a leasehold property and reclassified as an investment property in 1997. On the disposal or retirement of the asset, the revaluation reserve will be transferred directly to accumulated profits.

The contributed surplus of the Group represents the net aggregate of:

- (i) the credit arising from the reduction of nominal value of the consolidated shares from HK\$1.00 each to HK\$0.10 each by cancelling HK\$0.90 paid up on each issued share, after a transfer of HK\$10,565,000 towards the elimination of the accumulated losses of the Company as at 31 December 1997, of HK\$70,510,000;
- (ii) the credit arising from cancellation of the share premium account of HK\$237,881,000, after a transfer of HK\$180,003,000 towards the elimination of the accumulated losses of the Company as at 31 December 2002, of HK\$57,878,000; and
- (iii) the distribution to shareholders of HK\$16,978,000 (2003 to 2005: HK\$25,830,000) for the year ended 31 December 2006.