

Consolidated Statement of Changes in Equity

For The Year Ended 31 December 2006

	Attributable to equity holders of the parent											
	Share capital	Share premium	Capital redemption reserve	Revaluation reserve	Exchange reserve	Special capital reserve	Capital reserve	Enterprise expansion fund and statutory reserve	Accumulated (losses) 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	HK\$'000
							(Note a)	(Note b)				
At 1 January 2005, as originally stated	927,450	1,418,117	1,019	2,940	24,732	-	1,800,537	89,824	(2,586,499)	1,678,120	196,267	1,874,387
Restatement of comparative financial information (Note 5)	-	-	-	-	-	-	-	-	(49,350)	(49,350)	-	(49,350)
At 1 January 2005, as restated	927,450	1,418,117	1,019	2,940	24,732	-	1,800,537	89,824	(2,635,849)	1,628,770	196,267	1,825,037
Increase in revaluation reserve resulting from acquisition of a subsidiary	-	-	-	44,490	-	-	-	-	-	44,490	3,490	47,980
Movements in reserves of associates	-	-	-	154	7,142	-	-	-	-	7,296	-	7,296
Exchange differences on translation of the financial statements of operations outside Hong Kong	-	-	-	-	25,128	-	-	-	-	25,128	4,553	29,681
Net income recognised directly in equity	-	-	-	44,644	32,270	-	-	-	-	76,914	8,043	84,957
Profit for the year	-	-	-	-	-	-	-	-	303,946	303,946	28,286	332,232
Total recognised income for the year	-	-	-	44,644	32,270	-	-	-	303,946	380,860	36,329	417,189
Transfer in reserves of associates	-	-	-	-	-	-	-	425	(425)	-	-	-
Transfer to enterprise expansion and statutory reserve fund	-	-	-	-	-	-	-	71,977	(71,977)	-	-	-
Issue of shares for acquisition of subsidiary	54,331	102,069	-	-	-	-	-	-	-	156,400	-	156,400
Share issue expenses	-	(52)	-	-	-	-	-	-	-	(52)	-	(52)
Eliminated against accumulated losses (Note a)	-	(1,412,855)	-	-	-	292,655	(1,800,000)	-	2,920,200	-	-	-
Shares issued at premium	5,030	4,890	-	-	-	-	-	-	-	9,920	-	9,920
Increase due to acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	32,298	32,298
Contribution from a minority shareholder	-	-	-	-	-	-	-	-	-	-	1,507	1,507
Dividends paid to minority interests	-	-	-	-	-	-	-	-	-	-	(8,494)	(8,494)
Sub-total	59,361	(1,305,948)	-	-	-	292,655	(1,800,000)	72,402	2,847,798	166,268	25,311	191,579
At 31 December 2005, as restated	986,811	112,169	1,019	47,584	57,002	292,655	537	162,226	515,895	2,175,898	257,907	2,433,805



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	Share capital		Capital redemption reserve		Revaluation reserve	Exchange reserve	Special capital reserve	Enterprise expansion fund and Accumulated		Minority interests	Total	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000				Capital reserve	statutory reserve fund			(losses) profits
								(Note a)	(Note b)			
Movements in reserves of associates	-	-	-	624	6,284	-	-	-	103	7,011	-	7,011
Exchange differences arising on translation of the financial statements of operations outside Hong Kong	-	-	-	-	80,676	-	-	-	-	80,676	10,481	91,157
Surplus on revaluation of properties	-	-	-	3,217	-	-	-	-	-	3,217	-	3,217
Net income recognised directly in equity	-	-	-	3,841	86,960	-	-	-	103	90,904	10,481	101,385
Released on deemed disposal of partial interest in an associate	-	-	-	(30)	(2,080)	-	(106)	(2,271)	2,271	(2,216)	-	(2,216)
Profit for the year	-	-	-	-	-	-	-	-	221,618	221,618	34,146	255,764
Total recognised income and expense for the year	-	-	-	3,811	84,880	-	(106)	(2,271)	223,992	310,306	44,627	354,933
Acquisition of additional equity interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	(3,780)	(3,780)
Transfer in reserves of associates	-	-	-	-	-	-	-	4,739	(4,739)	-	-	-
Transfer to enterprise expansion and statutory reserve fund	-	-	-	-	-	-	-	26,681	(26,681)	-	-	-
Shares issued at premium	186,000	306,665	-	-	-	-	-	-	-	492,665	-	492,665
Share issue expenses	-	(90)	-	-	-	-	-	-	-	(90)	-	(90)
Contribution from a minority shareholder	-	-	-	-	-	-	-	-	-	-	30,975	30,975
Dividends paid to minority interests	-	-	-	-	-	-	-	-	-	-	(11,295)	(11,295)
Dividends paid to shareholders	-	-	-	-	-	-	-	-	(35,185)	(35,185)	-	(35,185)
Sub-total	186,000	306,575	-	-	-	-	-	31,420	(66,605)	457,390	15,900	473,290
At 31 December 2006	1,172,811	418,744	1,019	51,395	141,882	292,655	431	191,375	673,282	2,943,594	318,434	3,262,028

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Notes:

- (a) Capital reserve of the Group consists primarily of capital reserve of the Company amounting to HK\$1,800,000,000 which was created through the reduction of the Company's share premium account on 29 November 1993, as approved by the Supreme Court of Hong Kong.

The High Court of Hong Kong made an order confirming the cancellation of share premium and capital reserve accounts (the "Cancellation") on 1 September 2005 pursuant to section 60 of the Hong Kong Companies Ordinance.

Details of the Cancellation are set out in note 41.

- (b) Enterprise expansion fund and statutory reserve fund, which are non-distributable, are appropriated from the profit after taxation of the Company's subsidiaries and associates under the applicable laws and regulations in the People's Republic of China (other than Hong Kong).