

Consolidated Statement of Changes in Equity

For the Year Ended 31st December, 2006

	Attributable to shareholders of the Company											
	Share capital HK\$'000	Share premium HK\$'000	Capital reserve HK\$'000	Property	Securities	General reserve HK\$'000	Exchange reserve HK\$'000	Retained profits HK\$'000	Own shares	Total HK\$'000	Minority interests HK\$'000	Total HK\$'000
				revaluation reserve HK\$'000 (Note (a))	revaluation reserve HK\$'000 (Note (b))				held by a subsidiary HK\$'000 (Note (c))			
At 1st January, 2005	268,538	118,800	4,181	50,063	(8,146)	263	-	767,867	(14,573)	1,186,993	385,163	1,572,156
Expense recognised directly in equity:												
Decrease in fair value of available-for-sale investments	-	-	-	-	(3,033)	-	-	-	-	(3,033)	(1,349)	(4,382)
Profit for the year	-	-	-	-	-	-	-	51,533	-	51,533	19,256	70,789
Total recognised income and expense for the year	-	-	-	-	(3,033)	-	-	51,533	-	48,500	17,907	66,407
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	(2,523)	(2,523)
Final dividend for the year ended 31st December, 2004 paid	-	-	-	-	-	-	-	(2,965)	-	(2,965)	-	(2,965)
At 31st December, 2005	268,538	118,800	4,181	50,063	(11,179)	263	-	816,435	(14,573)	1,232,528	400,547	1,633,075
Exchange differences arising on translation of financial statements of a subsidiary	-	-	-	-	-	-	1,598	-	-	1,598	712	2,310
Increase in fair value of available-for-sale investments	-	-	-	-	1,732	-	-	-	-	1,732	772	2,504
Surplus on revaluation of properties upon reclassification to investment properties (note 13(b))	-	-	-	149	-	-	-	-	-	149	65	214
Deferred tax on revaluation of properties	-	-	-	(26)	-	-	-	-	-	(26)	(12)	(38)
Net income recognised directly in equity	-	-	-	123	1,732	-	1,598	-	-	3,453	1,537	4,990
Profit for the year	-	-	-	-	-	-	-	82,347	-	82,347	32,041	114,388
Total recognised income for the year	-	-	-	123	1,732	-	1,598	82,347	-	85,800	33,578	119,378
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	(3,367)	(3,367)
At 31st December, 2006	268,538	118,800	4,181	50,186	(9,447)	263	1,598	898,782	(14,573)	1,318,328	430,758	1,749,086

Notes:

- (a) The property revaluation reserve is frozen upon the transfer and will be transferred to retained profits when the relevant properties are disposed of.
- (b) Included in securities revaluation reserve at 31st December, 2006 is decrease in change in fair value of securities amounted to HK\$25,184,000 (2005: HK\$25,184,000) attributable to the securities held by an associate. That associate has become a subsidiary of the Company since 2001.
- (c) The own shares held by a subsidiary represents the carrying amount of shares in the Company held by an entity at the time the entity become a subsidiary of the Company.