

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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For the year ended 31 December 2005
(Amounts expressed in Hong Kong dollars unless otherwise stated)

	Attributable to equity holders of the Company			Minority interest	Total
	Share capital and premium (Note 17)	Other reserves (Note 18)	Retained earnings		
Balance at 1 January 2004, as previously reported	731,494,390	36,323,944	308,190,438	149,896,011	1,225,904,783
Opening adjustment for the retrospective adoption of HK-Int 3	–	1,571,120	(169,613,569)	(23,046,129)	(191,088,578)
Opening adjustment for the retrospective adoption of HKAS 40	–	(9,700,608)	9,700,608	–	–
Opening adjustment for the retrospective adoption of HKAS-Int 21	–	–	(3,197,518)	(1,553,245)	(4,750,763)
Balance at 1 January 2004, as restated	731,494,390	28,194,456	145,079,959	125,296,637	1,030,065,442
Currency translation differences	–	1,470,417	–	–	1,470,417
Net income recognised directly in equity	–	1,470,417	–	–	1,470,417
Profit for the year	–	–	90,248,765	2,158,623	92,407,388
Total recognised income for 2004	–	1,470,417	90,248,765	2,158,623	93,877,805
Shares issued under employee share option scheme	76,500	–	–	–	76,500
Issue of convertible bonds – equity component, net of tax	–	32,859,749	–	–	32,859,749
Appropriations	–	14,494,799	(14,494,799)	–	–
Dividends relating to 2003	–	–	(22,489,680)	–	(22,489,680)
Dividends declared by subsidiaries	–	–	–	(763,843)	(763,843)
Acquisitions of additional interests in subsidiaries from minority shareholders	–	–	–	(4,812,426)	(4,812,426)
	76,500	47,354,548	(36,984,479)	(5,576,269)	4,870,300
Balance at 31 December 2004	731,570,890	77,019,421	198,344,245	121,878,991	1,128,813,547

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For the year ended 31 December 2005
(Amounts expressed in Hong Kong dollars unless otherwise stated)

	Attributable to equity holders of the Company			Minority interest	Total
	Share capital and premium (Note 17)	Other reserves (Note 18)	Retained earnings		
Balance at 1 January 2005, as previously reported	731,570,890	46,776,522	494,305,939	212,588,890	1,485,242,241
Opening adjustment for the retrospective adoption of HK-Int 3	–	671,128	(298,183,843)	(89,398,877)	(386,911,592)
Opening adjustment for the retrospective adoption of HKAS 40	–	(3,287,978)	3,287,978	–	–
Opening adjustment for the retrospective adoption of HKAS-Int 21	–	–	(1,065,829)	(1,311,022)	(2,376,851)
Opening adjustment for the retrospective adoption of HKAS 32	–	32,859,749	–	–	32,859,749
Balance at 1 January 2005, as restated	731,570,890	77,019,421	198,344,245	121,878,991	1,128,813,547
Fair value gain, net of tax – Certain assets held by an associated company	–	35,945,975	–	–	35,945,975
Currency translation differences	–	24,782,936	–	4,521,383	29,304,319
Net income recognised directly in equity	–	60,728,911	–	4,521,383	65,250,294
Profit for the year	–	–	301,172,964	72,923,879	374,096,843
Total recognised income for 2005	–	60,728,911	301,172,964	77,445,262	439,347,137
Employee share option scheme: – value of employee services	–	248,495	–	–	248,495
– proceeds from shares issued	22,030,000	–	–	–	22,030,000
Issue of shares upon conversion of convertible bonds – equity component	74,570,589	(8,269,342)	–	–	66,301,247
Issue of convertible bonds – equity component, net of tax	–	3,851,724	–	–	3,851,724
Increase investment in subsidiaries	–	–	–	2,411,499	2,411,499
Appropriations	–	11,931,091	(11,931,091)	–	–
Dividends relating to 2004 – Cash dividends	–	–	(16,286,934)	–	(16,286,934)
– Share dividends	30,899,423	–	(30,899,423)	–	–
Dividends declared by subsidiaries	–	–	–	(21,506,704)	(21,506,704)
	127,500,012	7,761,968	(59,117,448)	(19,095,205)	57,049,327
Balance at 31 December 2005	859,070,902	145,510,300	440,399,761	180,229,048	1,625,210,011