

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2005



Attributable to equity holders of the Company

	Share capital	Statutory surplus reserve	Convertible notes reserve	Shareholders' contribution reserve	Translation reserve	Accumulated losses	Total	Minority interests	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1st January, 2004	47,484	966	-	-	-	(23,083)	25,367	80,751	106,118
Effect of change in accounting policies (Note 2)	-	-	1,585	-	-	(655)	930	-	930
As restated	47,484	966	1,585	-	-	(23,738)	26,297	80,751	107,048
Profit for the year, representing total recognised income for the year	-	-	-	-	-	5,673	5,673	5,500	11,173
Appropriations	-	487	-	-	-	(487)	-	-	-
At 31st December, 2004	47,484	1,453	1,585	-	-	(18,552)	31,970	86,251	118,221
Exchange differences arising on translation of foreign operation recognised directly in equity	-	-	-	-	2,766	-	2,766	-	2,766
Profit for the year	-	-	-	-	-	5,835	5,835	6,039	11,874
Total recognised income for the year	-	-	-	-	2,766	5,835	8,601	6,039	14,640
Appropriations	-	762	-	-	-	(762)	-	-	-
Issue of shares due to exercise of convertible notes	12,000	-	-	-	-	-	12,000	-	12,000
Transfer of convertible notes reserve on conversion of convertible notes	-	-	(1,057)	-	-	1,057	-	-	-
Reversal of convertible notes reserve on maturity	-	-	(528)	-	-	528	-	-	-
Deemed contribution from (distribution to) shareholders	-	-	-	744	-	-	744	(2,991)	(2,247)
At 31st December, 2005	59,484	2,215	-	744	2,766	(11,894)	53,315	89,299	142,614

The statutory surplus reserve represents enterprise development and general reserve funds appropriated from the profit after tax of a subsidiary established in the People's Republic of China (the "PRC") in accordance with the PRC laws and regulations.