

Consolidated Statement of Movements in Capital Account

For the period from 16 December 2005 (date of listing) to 31 December 2005

	Issued equity	Unit issue costs	Hedging reserve	Retained profits	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
OPERATIONS					
Net profit for the period before property appreciation	–	–	–	175,880	175,880
Increase in fair value of two investment properties acquired upon listing	–	–	–	53,810	53,810
Increase in fair value of investment properties at period end	–	–	–	10,000	10,000
Fair value changes of derivative under cashflow hedge	–	–	(11,196)	–	(11,196)
(Decrease) Increase in net assets resulting from operations	–	–	(11,196)	239,690	228,494
UNITHOLDERS' TRANSACTIONS					
Equity raising upon listing (note 18)	2,702,078	–	–	–	2,702,078
Unit issue costs	–	(91,278)	–	–	(91,278)
Distribution payable	–	–	–	(29,039)	(29,039)
Increase (Decrease) in net assets resulting from unitholders' transactions	2,702,078	(91,278)	–	(29,039)	2,581,761
Net assets as at 31 December 2005	2,702,078	(91,278)	(11,196)	210,651	2,810,255