

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2005

	Attributable to equity holders of the Company								
	Share capital HK\$	Share premium HK\$	Investment properties revaluation reserve HK\$	Investment revaluation reserve HK\$	Exchange reserve HK\$	Retained profits HK\$	Total reserves HK\$	Minority interests HK\$	Total HK\$
At 1st January 2005, as previously reported as equity	287,669,676	129,651,602	973,155,396	—	7,014,586	527,889,524	1,637,711,108	—	1,925,380,784
At 1st January 2005, as previously separately reported as minority interests	—	—	—	—	—	—	—	73,754,807	73,754,807
	287,669,676	129,651,602	973,155,396	—	7,014,586	527,889,524	1,637,711,108	73,754,807	1,999,135,591
Prior period adjustments for changes in accounting policies	—	—	(973,155,396)	—	—	687,120,921	(286,034,475)	(11,716,149)	(297,750,624)
At 1st January 2005, as restated before opening adjustment	287,669,676	129,651,602	—	—	7,014,586	1,215,010,445	1,351,676,633	62,038,658	1,701,384,967
Opening adjustment for changes in accounting policies	—	—	—	6,665,014	—	—	6,665,014	4,480,194	11,145,208
At 1st January 2005, as restated after opening adjustment	287,669,676	129,651,602	—	6,665,014	7,014,586	1,215,010,445	1,358,341,647	66,518,852	1,712,530,175
Net fair value gain/(loss) on available-for-sale financial assets	—	—	—	(2,703,851)	—	—	(2,703,851)	332,926	(2,370,925)
Exchange translation differences	—	—	—	—	150,897	—	150,897	—	150,897
Net income/(loss) recognised directly in equity	—	—	—	(2,703,851)	150,897	—	(2,552,954)	332,926	(2,220,028)
Profit for the year	—	—	—	—	—	266,522,121	266,522,121	9,632,706	276,154,827
Recognition of impairment of available-for-sale financial assets	—	—	—	7,000,000	—	—	7,000,000	—	7,000,000
Realised upon disposal of available-for-sale financial assets	—	—	—	(139,402)	—	—	(139,402)	—	(139,402)
Total recognised income for 2005	—	—	—	4,156,747	150,897	266,522,121	270,829,765	9,965,632	280,795,397
Dividends paid	—	—	—	—	—	(37,397,058)	(37,397,058)	(1,295,860)	(38,692,918)
At 31st December 2005	287,669,676	129,651,602	—	10,821,761	7,165,483	1,444,135,508	1,591,774,354	75,188,624	1,954,632,654
At 1st January 2004, as previously reported as equity	287,669,676	129,651,602	768,987,123	—	7,235,563	503,807,424	1,409,681,712	—	1,697,351,388
At 1st January 2004, as previously separately reported as minority interests	—	—	—	—	—	—	—	70,879,271	70,879,271
	287,669,676	129,651,602	768,987,123	—	7,235,563	503,807,424	1,409,681,712	70,879,271	1,768,230,659
Prior period adjustments for changes in accounting policies	—	—	(768,987,123)	—	—	503,461,054	(265,526,069)	(10,970,998)	(276,497,067)
At 1st January 2004, as restated	287,669,676	129,651,602	—	—	7,235,563	1,007,268,478	1,144,155,643	59,908,273	1,491,733,592
Exchange translation differences, recognised directly in equity	—	—	—	—	(220,977)	—	(220,977)	—	(220,977)
Profit for the year, as restated	—	—	—	—	—	236,508,935	236,508,935	5,270,285	241,779,220
Total recognised income/(loss) for 2004	—	—	—	—	(220,977)	236,508,935	236,287,958	5,270,285	241,558,243
Dividends paid	—	—	—	—	—	(28,766,968)	(28,766,968)	(3,139,900)	(31,906,868)
At 31st December 2004, as restated	287,669,676	129,651,602	—	—	7,014,586	1,215,010,445	1,351,676,633	62,038,658	1,701,384,967

The notes on pages 24 to 64 are an integral part of these consolidated financial statements.