

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2005

	Attributable to equity holders of the Company								
	Share capital	Share premium	Property revaluation reserve	Goodwill reserve	Exchange reserve	Revenue reserve	Retained profits (deficit)	Total	Minority interests
	HK\$'000	HK\$'000	HK\$'000 (note 1)	HK\$'000	HK\$'000	HK\$'000 (note 2)	HK\$'000 (note 3)	HK\$'000	HK\$'000
At 1st January, 2004	56,736	318,118	19,367	(170,294)	(229)	–	200,997	424,695	104,769
Exchange difference arising from the translation of financial statements of subsidiaries operating outside Hong Kong	–	–	–	–	636	–	–	636	182
Revaluation surplus on properties (as restated)	–	–	23,902	–	–	–	–	23,902	–
Deferred tax liabilities arising on revaluation of properties (as restated)	–	–	(4,336)	–	–	–	–	(4,336)	–
Profit recognised directly in equity	–	–	19,566	–	636	–	–	20,202	182
Realised to income statement on disposal of interests in subsidiaries	–	–	–	1,279	(257)	–	–	1,022	–
(Loss) profit for the year	–	–	–	–	–	–	(60,713)	(60,713)	30,388
Total recognised (loss) profit for the year	–	–	19,566	1,279	379	–	(60,713)	(39,489)	30,570
Dividend paid	–	–	–	–	–	–	(8,510)	(8,510)	–
Dividend paid to minority shareholders	–	–	–	–	–	–	–	–	(11,500)
Capital contributions from minority shareholders	–	–	–	–	–	–	–	–	2,600
Disposal of subsidiaries	–	–	–	–	–	–	–	–	(10,730)
Acquisition of further interests in subsidiaries	–	–	–	–	–	–	–	–	(8,685)
At 31st December, 2004 (as restated)	56,736	318,118	38,933	(169,015)	150	–	131,774	376,696	107,024

483,720

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	Attributable to equity holders of the Company								
	Share capital	Share premium	Property revaluation reserve	Goodwill reserve	Exchange reserve	Revenue reserve	Retained profits (deficit)	Total	Minority interests
	HK\$'000	HK\$'000	HK\$'000 (note 1)	HK\$'000	HK\$'000	HK\$'000 (note 2)	HK\$'000 (note 3)	HK\$'000	HK\$'000
At 31st December, 2004	56,736	318,118	38,933	(169,015)	150	–	131,774	376,696	107,024
Effects of changes in accounting policies (note 3 to the consolidated financial statements)	–	–	–	169,015	–	–	(154,501)	14,514	(380)
At 1st January, 2005 (as restated)	56,736	318,118	38,933	–	150	–	(22,727)	391,210	106,644
Exchange difference arising from the translation of financial statements of subsidiaries operating outside Hong Kong	–	–	–	–	2,206	–	–	2,206	801
Profit recognised directly in equity	–	–	–	–	2,206	–	–	2,206	801
Realised on disposal of property	–	–	(19,367)	–	–	–	19,367	–	–
Realised to income statement on disposal of a subsidiary	–	–	–	–	(30)	–	–	(30)	–
Profit for the year	–	–	–	–	–	–	32,399	32,399	24,219
Total recognised (loss) profit for the year	–	–	(19,367)	–	2,176	–	51,766	34,575	25,020
Retained profits transferred to revenue reserve	–	–	–	–	–	1,820	(1,820)	–	–
Dividend paid to minority shareholders	–	–	–	–	–	–	–	–	(27,142)
Disposal of subsidiaries	–	–	–	–	–	–	–	–	(6,099)
Capital contribution from minority shareholders	–	–	–	–	–	–	–	–	4,410
At 31st December, 2005	56,736	318,118	19,566	–	2,326	1,820	27,219	425,785	102,833

Notes:

- (1) Included in property revaluation reserve was a surplus of HK\$19,367,000 arising on revaluation of leasehold properties in 1994 which was credited to the revaluation reserve and is frozen upon the transfer of leasehold properties to properties held for sale. These properties held for sale were transferred to investment properties in 2000. The attributable valuation surplus has been transferred to retained profits upon the sale of these properties during the year.
- (2) Revenue reserve is reserve required by the relevant laws in the People's Republic of China (the "PRC") applicable to a subsidiary in the PRC for enterprise development purposes.