

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December 2005

	Attributable to equity holders of the Company													
	Share capital HK\$'000	Share premium HK\$'000	Share options reserve HK\$'000	Capital redemption reserve HK\$'000	Investment property revaluation reserve HK\$'000	Other revaluation reserve HK\$'000	Hedging reserve HK\$'000	Translation reserve HK\$'000	Goodwill reserve HK\$'000	PRC statutory reserves HK\$'000	Accumulated profits HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
At 1st January 2004	94,575	9,886,904	–	1,071	514	–	–	33,820	(927,282)	317,792	5,083,446	14,490,840	380,934	14,871,774
Exchange difference arising from translation of financial statements of PRC operations	–	–	–	–	–	–	–	2,119	–	–	–	2,119	(78)	2,041
Share of exchange difference arising from translation of financial statements of PRC operations of a jointly controlled entity	–	–	–	–	–	–	–	106	–	–	–	106	–	106
Share of exchange difference arising from translation of financial statements of PRC operations of an associate	–	–	–	–	–	–	–	6	–	–	–	6	–	6
Net income recognised directly in equity	–	–	–	–	–	–	–	2,231	–	–	–	2,231	(78)	2,153
Profit for the year	–	–	–	–	–	–	–	–	–	–	1,377,660	1,377,660	121,589	1,499,249
Realised on disposal of interest in subsidiaries	–	–	–	–	–	–	–	(286)	–	(736)	736	(286)	–	(286)
Realised on deemed disposal of interest in a subsidiary	–	–	–	–	–	–	–	–	1,140	–	–	1,140	–	1,140
Impairment loss recognised in respect of goodwill relating to jointly controlled entities	–	–	–	–	–	–	–	–	88,637	–	–	88,637	–	88,637
Impairment loss recognised in respect of an associate	–	–	–	–	–	–	–	(110)	–	–	–	(110)	–	(110)
Total recognised income and expense for the year	–	–	–	–	–	–	–	1,835	89,777	(736)	1,378,396	1,469,272	121,511	1,590,783
Exercise of share options	1,289	–	–	–	–	–	–	–	–	–	–	1,289	–	1,289
Premium arising on issue of shares	–	145,854	–	–	–	–	–	–	–	–	–	145,854	–	145,854
Transaction costs attributable to issue of new shares	–	(127)	–	–	–	–	–	–	–	–	–	(127)	–	(127)
Recognition of equity-settled share-based payment expenses	–	–	2,800	–	–	–	–	–	–	–	–	2,800	–	2,800
Transfers	–	–	–	–	–	–	–	–	–	68,018	(68,018)	–	–	–
Acquired on acquisition of subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	1,066,466	1,066,466
Capital contributions by minority shareholders of subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	84,393	84,393
Deemed disposal of interest in a subsidiary	–	–	–	–	–	–	–	–	–	–	–	–	(64,386)	(64,386)
Dividends paid to minority shareholders of subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	(111,026)	(111,026)
Disposal of a subsidiary	–	–	–	–	–	–	–	–	–	–	–	–	(1,526)	(1,526)
Dividends paid (Note 14)	–	–	–	–	–	–	–	–	–	–	(495,067)	(495,067)	–	(495,067)
At 31st December 2004 and 1st January 2005	95,864	10,032,631	2,800	1,071	514	–	–	35,655	(837,505)	385,074	5,898,757	15,614,861	1,476,366	17,091,227
Effect of adoption of new accounting policies	–	–	–	–	(514)	–	(3,328)	–	837,505	–	(834,788)	(1,125)	–	(1,125)
At 1st January 2005 – as restated	95,864	10,032,631	2,800	1,071	–	–	(3,328)	35,655	–	385,074	5,063,969	15,613,736	1,476,366	17,090,102

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December 2005

	Attributable to equity holders of the Company													
	Share capital HK\$'000	Share premium HK\$'000	Share options reserve HK\$'000	Capital redemption reserve HK\$'000	Investment property revaluation reserve HK\$'000	Other revaluation reserve HK\$'000	Hedging reserve HK\$'000	Translation reserve HK\$'000	Goodwill reserve HK\$'000	PRC statutory reserves HK\$'000	Accumulated profits HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
At 1st January 2005 – as restated	95,864	10,032,631	2,800	1,071	–	–	(3,328)	35,655	–	385,074	5,063,969	15,613,736	1,476,366	17,090,102
Gains on cash flow hedges	–	–	–	–	–	–	9,749	–	–	–	–	9,749	–	9,749
Exchange difference arising from translation of financial statements of PRC operations	–	–	–	–	–	–	–	76,942	–	–	–	76,942	23,186	100,128
Share of exchange difference arising from translation of financial statements of PRC operations of jointly controlled entities	–	–	–	–	–	–	–	44,177	–	–	–	44,177	–	44,177
Share of exchange difference arising from translation of financial statements of PRC operations of associates	–	–	–	–	–	–	–	20,334	–	–	–	20,334	–	20,334
Net income recognised directly in equity	–	–	–	–	–	–	9,749	141,453	–	–	–	151,202	23,186	174,388
Profit for the year	–	–	–	–	–	–	–	–	–	–	1,027,940	1,027,940	227,621	1,255,561
Realised on disposal of interest in subsidiaries	–	–	–	–	–	–	–	11	–	–	–	11	–	11
Realised on disposal of interest in jointly controlled entities	–	–	–	–	–	–	–	(3,576)	–	(800)	–	(4,376)	–	(4,376)
Realised on disposal of interest in an associate	–	–	–	–	–	–	–	(26)	–	–	–	(26)	–	(26)
Total recognised income and expense for the year	–	–	–	–	–	–	9,749	137,862	–	(800)	1,027,940	1,174,751	250,807	1,425,558
Exercise of share options	889	–	–	–	–	–	–	–	–	–	–	889	–	889
Premium arising on issue of shares	–	103,271	–	–	–	–	–	–	–	–	–	103,271	–	103,271
Transaction costs attributable to issue of new shares	–	(121)	–	–	–	–	–	–	–	–	–	(121)	–	(121)
Recognition of equity-settled share-based payment expenses	–	–	5,027	–	–	–	–	–	–	–	–	5,027	1,111	6,138
Fair value adjustment on acquisition of subsidiaries	–	–	–	–	–	8,144	–	–	–	–	–	8,144	572	8,716
Transfers	–	–	–	–	–	–	–	–	–	68,826	(68,826)	–	–	–
Capital contributions by minority shareholders of subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	84,159	84,159
Dividends paid to minority shareholders of subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	(110,994)	(110,994)
Acquisition of additional interests in subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	(79,100)	(79,100)
Acquired on acquisition of subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	209,706	209,706
Disposal of subsidiaries	–	–	–	–	–	–	–	–	–	–	–	–	(2,315)	(2,315)
Partial disposal of interest in a subsidiary	–	–	–	–	–	–	–	–	–	–	–	–	1,825	1,825
Dividends paid (Note 14)	–	–	–	–	–	–	–	–	–	–	(529,805)	(529,805)	–	(529,805)
At 31st December 2005	96,753	10,135,781	7,827	1,071	–	8,144	6,421	173,517	–	453,100	5,493,278	16,375,892	1,832,137	18,208,029

The People's Republic of China ("PRC") statutory reserves are reserves required by the relevant PRC laws applicable to the Group's PRC subsidiaries, jointly controlled entities and associates.