

# Consolidated Statement of Changes in Equity

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## For the year ended 31st December 2005

	Note	Attributable to equity holders of the Company										Minority	Total
		Share capital	Share premium	Capital reserves (Note)	Investment properties revaluation reserves	Other properties revaluation reserves	Available-for-sale revaluation reserves	General reserves	Exchange reserves	Retained earnings	Sub-total	interests	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance at 31st December 2004,													
as previously reported as equity		21,170	189,162	88,861	13,019	5,128	-	16,000	-	334,023	667,363	-	667,363
Balance at 31st December 2004,													
as previously separately reported													
as minority interests		-	-	-	-	-	-	-	-	-	-	20,930	20,930
Effect of changes in accounting													
policies applied retrospectively													
Deferred tax liabilities arising from													
revaluation of investment properties	2.1	-	-	-	(1,041)	-	-	-	-	(552)	(1,593)	(136)	(1,729)
Reclassification of exchange reserves													
from retained earnings	2.1	-	-	-	-	-	-	-	15,118	(15,118)	-	-	-
Balance at 31st December 2004,													
as restated		21,170	189,162	88,861	11,978	5,128	-	16,000	15,118	318,353	665,770	20,794	686,564
Effect of opening adjustments													
applied prospectively													
Opening adjustment for the													
adoption of HKAS 40	2.1	-	-	-	(11,978)	-	-	-	-	11,978	-	-	-
Opening adjustment for the													
adoption of HKAS 39	2.1	-	-	-	-	-	6,505	-	-	-	6,505	-	6,505
Opening adjustment for the													
adoption of HKFRS 3	2.1	-	-	-	-	-	-	-	-	2,652	2,652	-	2,652
Balance at 1st January 2005, as restated		21,170	189,162	88,861	-	5,128	6,505	16,000	15,118	332,983	674,927	20,794	695,721
Currency translation differences		-	-	(398)	-	(307)	-	-	(12,210)	-	(12,915)	262	(12,653)
Changes in fair value of an													
available-for-sale financial asset	21	-	-	-	-	-	6,420	-	-	-	6,420	-	6,420
Release of reserve upon liquidation of													
an available-for-sale financial asset		-	-	-	-	-	(12,925)	-	-	-	(12,925)	-	(12,925)
Appropriation to the reserves		-	-	86	-	-	-	-	-	(86)	-	-	-
Net (expenses)/income recognised directly in equity		-	-	(312)	-	(307)	(6,505)	-	(12,210)	(86)	(19,420)	262	(19,158)
Profit for the year		-	-	-	-	-	-	-	-	27,646	27,646	6,808	34,454
Total recognised income/(expenses) for 2005		-	-	(312)	-	(307)	(6,505)	-	(12,210)	27,560	8,226	7,070	15,296
Employee share options scheme:													
- value of employee services		-	-	176	-	-	-	-	-	-	176	-	176
- proceeds from shares issued	27	23	255	-	-	-	-	-	-	-	278	-	278
		23	255	176	-	-	-	-	-	-	454	-	454
Balance at 31st December 2005		21,193	189,417	88,725	-	4,821	-	16,000	2,908	360,543	683,607	27,864	711,471

Note: The capital reserves included statutory reserve funds set up by subsidiaries in Mainland China. According to the relevant laws and financial regulations, upon approval by the Board, the statutory reserves funds may be used to make up prior years' losses, if any, and to increase the capital of such subsidiaries.

## For the year ended 31st December 2004

	Attributable to equity holders of the Company										Minority	Total
											interests	
	Share	Share	Capital	Investment	Other	Available-						
	capital	premium	(Note)	properties	properties	for-sale	General	Exchange	Retained	Sub-total		
	reserves	reserves	reserves	reserves	reserves	reserves	reserves	reserves	earnings			
Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Balance at 1st January 2004,</b>												
as previously reported as equity	21,112	188,504	88,335	8,781	6,850	-	16,000	-	341,828	671,410	-	671,410
<b>Balance at 1st January 2004,</b>												
as previously separately reported												
as minority interest	-	-	-	-	-	-	-	-	-	-	17,992	17,992
<b>Effect of changes in</b>												
<b>accounting policies:</b>												
Deferred tax liabilities arising from												
revaluation of investment properties	2.1	-	-	-	(530)	-	-	-	(500)	(1,030)	(129)	(1,159)
Reclassification of exchange reserves												
from retained earnings	2.1	-	-	-	-	-	-	12,738	(12,738)	-	-	-
<b>Balance at 1st January 2004, as restated</b>		21,112	188,504	88,335	8,251	6,850	-	16,000	12,738	328,590	670,380	17,863 688,243
Currency translation differences		-	-	526	-	170	-	-	2,380	-	3,076	(17) 3,059
Revaluation surplus/(deficit) – gross		-	-	-	4,551	(1,892)	-	-	-	-	2,659	39 2,698
Deferred tax liabilities arising from the												
revaluation of investment properties		-	-	-	(511)	-	-	-	-	(511)	(7)	(518)
Reserves transferred to profit and												
loss account upon disposal of												
investment properties		-	-	-	(313)	-	-	-	-	(313)	-	(313)
Net income/(expenses) recognised												
directly in equity		-	-	526	3,727	(1,722)	-	-	2,380	-	4,911	15 4,926
Loss for the year		-	-	-	-	-	-	-	(3,903)	(3,903)	2,916	(987)
Total recognised income/(expenses)												
for 2004		-	-	526	3,727	(1,722)	-	-	2,380	(3,903)	1,008	2,931 3,939
Issue of new shares under												
scrip dividend income	27	58	658	-	-	-	-	-	-	-	716	- 716
2003 final dividend paid		-	-	-	-	-	-	-	(6,334)	(6,334)	-	(6,334)
		58	658	-	-	-	-	-	(6,334)	(5,618)	-	(5,618)
<b>Balance at 31st December 2004</b>		21,170	189,162	88,861	11,978	5,128	-	16,000	15,118	318,353	665,770	20,794 686,564