

Consolidated Statement of Changes in Equity

For the year ended 31 December 2006

	Share capital	Contributed surplus	Revaluation reserve	Share options reserves	Foreign exchange translation reserve	Retained profits	Convertible note equity reserve	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2005	82,764	104,478	—	—	—	474,553	—	661,795
Exchange differences arising on translation of operations in the People's Republic of China ("PRC")	—	—	—	—	16,501	—	—	16,501
Total recognised income directly in equity	—	—	—	—	16,501	—	—	16,501
Profit for the year	—	—	—	—	—	109,009	—	109,009
Total recognised income for the year	—	—	—	—	16,501	109,009	—	125,510
Issuance of convertible note	—	—	—	—	—	—	1,949	1,949
2004 final dividend paid	—	—	—	—	—	(41,382)	—	(41,382)
At 31 December 2005	82,764	104,478	—	—	16,501	542,180	1,949	747,872
Exchange differences arising on translation of operations in the PRC	—	—	—	—	51,290	—	—	51,290
Surplus on revaluation arising from prepaid lease payments immediately prior to the transfer to investment properties	—	—	25,863	—	—	—	—	25,863
Deferred tax liabilities arising from revaluation	—	—	(4,500)	—	—	—	—	(4,500)
Total recognised income directly in equity	—	—	21,363	—	51,290	—	—	72,653
Loss for the year	—	—	—	—	—	(193,824)	—	(193,824)
Total recognised income (loss) for the year	—	—	21,363	—	51,290	(193,824)	—	(121,171)
Recognition of equity-settled share based payments	—	—	—	2,572	—	—	—	2,572
At 31 December 2006	82,764	104,478	21,363	2,572	67,791	348,356	1,949	629,273

The contributed surplus of the Group arose as a result of the Group reorganisation carried out in 1998, and represents the difference between the nominal value of shares of the subsidiaries acquired pursuant to the Group reorganisation, over the nominal value of the Company's shares issued in exchange.