## **Consolidated Statement of Changes in Equity**

For the year ended 31 December 2006

Note			Attributable to equity			
Balance at 1 January 2006         52,000         254,892         306,85           Profit for the year/total recognised income         -         108,649         108,649           Issue of shares         17(e)         8,000         102,400         110,40           Share issue costs         -         (2,933)         (2,933)           Employee share option scheme         -         3,188         3,18           - value of employee services         17         -         3,188         3,18           Dividends paid         25         -         (27,600)         (27,600)           Balance at 31 December 2006         60,000         438,596         498,55           Balance at 1 January 2005         2,000         108,929         110,92           Deemed disposals of subsidiaries, recognised directly in equity         -         (1,070)         10,70           Profit for the year         -         83,215         83,21           Total recognised income         -         82,145         82,14           Issue of shares         13,000         130,000         143,00           Capitalisation of share premium account         37,000         (37,000)						
Note			Share			
Balance at 1 January 2006 52,000 254,892 306,85  Profit for the year/total recognised income - 108,649 108,64  Issue of shares 17(e) 8,000 102,400 110,40  Share issue costs - (2,933) (2,93)  Employee share option scheme - value of employee services 17 - 3,188 3,18  Dividends paid 25 - (27,600) (27,600)  Balance at 31 December 2006 60,000 438,596 498,55  Balance at 1 January 2005 2,000 108,929 110,92  Deemed disposals of subsidiaries, recognised directly in equity - (1,070) (1,07)  Profit for the year - 83,215 83,21  Total recognised income - 82,145 82,14  Issue of shares 13,000 130,000 143,000  Capitalisation of share premium account 37,000 (37,000)			capital		Total	
Profit for the year/total recognised income  - 108,649 108,64  Issue of shares 17(e) 8,000 102,400 110,400  Share issue costs - (2,933) (2,93)  Employee share option scheme - value of employee services 17 - 3,188 3,18  Dividends paid 25 - (27,600) (27,600)  Balance at 31 December 2006  60,000 438,596 498,59  Balance at 1 January 2005  2,000 108,929 110,92  Deemed disposals of subsidiaries, recognised directly in equity - (1,070) (1,07)  Profit for the year - 83,215 83,21  Total recognised income - 82,145 82,145  Issue of shares 13,000 130,000 143,000  Capitalisation of share premium account 37,000 (37,000)		Note	HK\$'000	HK\$'000	HK\$'000	
Issue of shares	Balance at 1 January 2006		52,000	254,892	306,892	
Share issue costs       -       (2,933)       (2,935)         Employee share option scheme       -       3,188       3,186       3,188	Profit for the year/total recognised income			108,649	108,649	
Employee share option scheme - value of employee services 17 - 3,188 3,18 Dividends paid 25 - (27,600) (27,600)  8,000 75,055 83,05  Balance at 31 December 2006 60,000 438,596 498,59  Balance at 1 January 2005 2,000 108,929 110,92  Deemed disposals of subsidiaries, recognised directly in equity - (1,070) (1,07  Profit for the year - 83,215 83,21  Total recognised income - 82,145 82,14  Issue of shares 13,000 130,000 143,000  Capitalisation of share premium account	Issue of shares	17(e)	8,000	102,400	110,400	
- value of employee services       17       -       3,188       3,18         Dividends paid       25       -       (27,600)       (27,600)         8,000       75,055       83,05         8,000       75,055       83,05         8,000       438,596       498,59         Balance at 1 January 2005       2,000       108,929       110,92         Deemed disposals of subsidiaries, recognised directly in equity       -       (1,070)       (1,07         Profit for the year       -       83,215       83,21         Total recognised income       -       82,145       82,14         Issue of shares       13,000       130,000       143,00         Capitalisation of share premium account       37,000       (37,000)	Share issue costs		_	(2,933)	(2,933)	
Balance at 31 December 2006   60,000   438,596   498,595     Balance at 1 January 2005   2,000   108,929   110,925     Deemed disposals of subsidiaries, recognised directly in equity   - (1,070)   (1,070)     Profit for the year   - 83,215   83,215     Issue of shares   13,000   130,000   143,000     Capitalisation of share premium account   37,000   (37,000)	Employee share option scheme					
8,000       75,055       83,05         Balance at 31 December 2006       60,000       438,596       498,59         Balance at 1 January 2005       2,000       108,929       110,92         Deemed disposals of subsidiaries, recognised directly in equity       -       (1,070)       (1,07)         Profit for the year       -       83,215       83,215         Total recognised income       -       82,145       82,145         Issue of shares       13,000       130,000       143,000         Capitalisation of share premium account       37,000       (37,000)	<ul> <li>value of employee services</li> </ul>	17	_	3,188	3,188	
Balance at 31 December 2006 60,000 438,596 498,596  Balance at 1 January 2005 2,000 108,929 110,92  Deemed disposals of subsidiaries, recognised directly in equity - (1,070) (1,07  Profit for the year - 83,215 83,21  Total recognised income - 82,145 82,14  Issue of shares 13,000 130,000 143,000  Capitalisation of share premium account 37,000 (37,000)	Dividends paid	25		(27,600)	(27,600)	
Balance at 1 January 2005       2,000       108,929       110,92         Deemed disposals of subsidiaries, recognised directly in equity       - (1,070)       (1,07)         Profit for the year       - 83,215       83,21         Total recognised income       - 82,145       82,14         Issue of shares       13,000       130,000       143,00         Capitalisation of share premium account       37,000       (37,000)			8,000	75,055	83,055	
Deemed disposals of subsidiaries,       - (1,070) (1,070)         Profit for the year       - 83,215       83,215         Total recognised income       - 82,145       82,145         Issue of shares       13,000       130,000       143,000         Capitalisation of share premium account       37,000       (37,000)	Balance at 31 December 2006		60,000	438,596	498,596	
recognised directly in equity — (1,070) (1,070)  Profit for the year — 83,215 83,215  Total recognised income — 82,145 82,145  Issue of shares 13,000 130,000 143,000  Capitalisation of share premium account 37,000 (37,000)	Balance at 1 January 2005		2,000	108,929	110,929	
recognised directly in equity — (1,070) (1,070)  Profit for the year — 83,215 83,215  Total recognised income — 82,145 82,145  Issue of shares 13,000 130,000 143,000  Capitalisation of share premium account 37,000 (37,000)	Deemed disposals of subsidiaries,					
Total recognised income — 82,145 82,145  Issue of shares 13,000 130,000 143,000  Capitalisation of share premium account 37,000 (37,000)	recognised directly in equity		_	(1,070)	(1,070)	
Issue of shares 13,000 130,000 143,00 Capitalisation of share premium account 37,000 (37,000)	Profit for the year			83,215	83,215	
Capitalisation of share premium account 37,000 (37,000)	Total recognised income			82,145	82,145	
	Issue of shares		13,000	130,000	143,000	
Share issue costs – (13,582) (13,582)	Capitalisation of share premium account		37,000	(37,000)	_	
	Share issue costs		-	(13,582)	(13,582)	
Dividend paid 25 (15,600) (15,600	Dividend paid	25		(15,600)	(15,600)	
50,000 63,818 113,81			50,000	63,818	113,818	
Balance at 31 December 2005 52,000 254,892 306,89	Balance at 31 December 2005		52,000	254,892	306,892	

The accompanying notes are an integral part to these consolidated financial statements.