

Statement of Changes in Equity

For the year ended 31 December 2006

	Hedging reserve HK\$'000	Retained earnings HK\$'000	Total equity HK\$'000
Balance at 7 December 2005	—	—	—
Change in fair value of cash flow hedges	(11,281)	—	(11,281)
Result for the period	—	11,281	11,281
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Balance at 31 December 2005	(11,281)	11,281	—
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Balance at 1 January 2006	(11,281)	11,281	—
Change in fair value of cash flow hedges	(24,327)	—	(24,327)
Result for the year	—	24,327	24,327
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Balance at 31 December 2006	(35,608)	35,608	—
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The notes on pages 116 to 141 are an integral part of these financial statements.