

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2006

	Attributable to equity holders of the Company						Total HK\$'000	Minority interests HK\$'000	Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Property revaluation reserve HK\$'000 (note 1)	Exchange reserve HK\$'000	Revenue reserve HK\$'000 (note 2)	(Deficit) retained profits HK\$'000			
At 1st January, 2005	56,736	318,118	38,933	150	—	(22,727)	391,210	106,644	497,854
Exchange difference arising from the translation of financial statements of subsidiaries operating outside Hong Kong recognised directly in equity	—	—	—	2,206	—	—	2,206	801	3,007
Realised on disposal of property	—	—	(19,367)	—	—	19,367	—	—	—
Realised to income statement on disposal of a subsidiary	—	—	—	(30)	—	—	(30)	—	(30)
Profit for the year	—	—	—	—	—	32,399	32,399	24,219	56,618
Total recognised (loss) profit for the year	—	—	(19,367)	2,176	—	51,766	34,575	25,020	59,595
Retained profits transferred to revenue reserve	—	—	—	—	1,820	(1,820)	—	—	—
Dividend paid to minority shareholders	—	—	—	—	—	—	—	(27,142)	(27,142)
Disposal of subsidiaries	—	—	—	—	—	—	—	(6,099)	(6,099)
Capital contribution from minority shareholders	—	—	—	—	—	—	—	4,410	4,410
At 31st December, 2005	56,736	318,118	19,566	2,326	1,820	27,219	425,785	102,833	528,618
Exchange difference arising from the translation of financial statements of subsidiaries operating outside Hong Kong recognised directly in equity	—	—	—	4,035	—	—	4,035	1,266	5,301
Profit for the year	—	—	—	—	—	41,064	41,064	7,195	48,259
Total recognised profit for the year	—	—	—	4,035	—	41,064	45,099	8,461	53,560
Retained profits transferred to revenue reserve	—	—	—	—	1,569	(1,569)	—	—	—
Dividend paid to minority shareholders	—	—	—	—	—	—	—	(15,944)	(15,944)
Dividend paid	—	—	—	—	—	(11,347)	(11,347)	—	(11,347)
Acquisition of additional interest in a subsidiary from minority shareholder	—	—	—	—	—	—	—	(12,750)	(12,750)
At 31st December, 2006	56,736	318,118	19,566	6,361	3,389	55,367	459,537	82,600	542,137

Notes:

- (1) Included in property revaluation reserve as at 1st January, 2005 was a surplus of HK\$19,367,000 arising on revaluation of leasehold properties in 1994 which was credited to the revaluation reserve and is frozen upon the transfer of leasehold properties to properties held for sale. These properties held for sale were transferred to investment properties in 2000. The attributable valuation surplus was transferred to retained profits upon the sale of these properties in 2005.
- (2) Revenue reserve is reserve required by the relevant laws in the People's Republic of China (the "PRC") applicable to subsidiaries in the PRC for enterprise development purposes.