

Consolidated Statement of Changes in Equity

For the year ended 31st December 2005

	Share capital HK\$' million	Share premium HK\$' million	Investment property revaluation reserve HK\$' million	Accumulated profits HK\$' million	Total HK\$' million
Balance at 1st January 2004	117.1	39.3	32.6	474.7	663.7
Decrease in fair value on an investment property	—	—	(32.1)	—	(32.1)
Released on disposal of an investment property	—	—	(0.5)	—	(0.5)
Loss for the year	—	—	—	(249.7)	(249.7)
Balance at 31st December 2004	117.1	39.3	—	225.0	381.4
Loss for the year	—	—	—	(78.7)	(78.7)
Issue of new shares	23.4	—	—	—	23.4
Share issue expense	—	(1.3)	—	—	(1.3)
Balance at 31st December 2005	140.5	38.0	—	146.3	324.8