

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2005

	Attributable to equity holders of the parent											
	Share capital HK\$'000	Convertible bonds equity		Share option reserve HK\$'000	Contributed surplus HK\$'000 (Note b)	Translation reserve HK\$'000	Investment property		Accumulated profits HK\$'000	Total HK\$'000	Minority interest HK\$'000	Total HK\$'000
		Share premium HK\$'000	reserve HK\$'000				Statutory reserve HK\$'000	revaluation reserve HK\$'000				
At 1st January, 2004	129,405	100,345	-	-	12,804	1,072	549	31,588	15,785	291,548	9,481	301,029
Acquisition of additional interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	(731)	(731)
Surplus arising from revaluation	-	-	-	-	-	-	-	750	-	750	-	750
Exchange realignment	-	-	-	-	-	1,138	-	-	-	1,138	-	1,138
Income recognised directly in equity	-	-	-	-	-	1,138	-	750	-	1,888	(731)	1,157
Profit for the year	-	-	-	-	-	-	-	-	67,020	67,020	232	67,252
Total recognised income and expenses for the year	-	-	-	-	-	1,138	-	750	67,020	68,908	(499)	68,409
Issue of shares	5,000	50,000	-	-	-	-	-	-	-	55,000	-	55,000
Appropriated from accumulated profits	-	-	-	-	-	-	95	-	(95)	-	-	-
Released upon disposal of subsidiaries	-	-	-	-	-	-	-	(29,538)	-	(29,538)	-	(29,538)
Released upon transfer to properties held for sale	-	-	-	-	-	-	-	(2,050)	-	(2,050)	-	(2,050)
At 31st December, 2004 as originally stated	134,405	150,345	-	-	12,804	2,210	644	750	82,710	383,868	8,982	392,850
Effect of changes in accounting policies (Note 2)	-	-	-	-	-	-	-	(750)	1,411	661	-	661
At 1st January, 2005 as restated	134,405	150,345	-	-	12,804	2,210	644	-	84,121	384,529	8,982	393,511
Exchange realignment	-	-	-	-	-	7,307	-	-	-	7,307	-	7,307
Income recognised directly in equity	-	-	-	-	-	7,307	-	-	-	7,307	-	7,307
Profit for the year	-	-	-	-	-	-	-	-	70,096	70,096	(61)	70,035
Total recognised income and expenses for the year	-	-	-	-	-	7,307	-	-	70,096	77,403	(61)	77,342
Issue of shares (note 30)	-	9	-	-	-	-	-	-	-	9	-	9
Recognition of equity components of convertible bonds	-	-	20,343	-	-	-	-	-	-	20,343	-	20,343
Recognition of equity - settled share base payments	-	-	-	9,965	-	-	-	-	-	9,965	-	9,965
At 31st December, 2005	134,405	150,354	20,343	9,965	12,804	9,517	644	-	154,217	492,249	8,921	501,170

Notes:

- (a) The Group's Statutory reserve represents reserves required to be appropriated from profit after taxation of the Company's PRC subsidiaries under PRC laws and regulations.
- (b) The contributed surplus of the Group represents the amount due to former holding company waived during the change of the substantial shareholders in 2002.