

# Consolidated Statement of Changes in Equity

For the year ended 31st December, 2008

	Attributable to equity holders of the Company										Minority interests HK\$	Total equity HK\$
	Share capital HK\$	Share premium HK\$	Capital redemption HK\$	Share options HK\$	Building revaluation HK\$	Translation HK\$	Other HK\$	Proposed dividend HK\$	Retained profits HK\$	Total HK\$		
Balance at 1st January, 2007	283,009,077	241,478,789	-	-	18,083,856	22,588,327	(38,474)	10,612,840	215,909,710	791,644,125	164,313,742	955,957,867
Fair value losses:												
- Available-for-sale financial assets	-	-	-	-	-	-	(28,350)	-	-	(28,350)	-	(28,350)
Revaluation surplus on buildings	-	-	-	-	2,608,949	-	-	-	2,608,949	-	430,513	3,039,462
Deferred taxation adjustment	-	-	-	-	(107,023)	-	-	-	-	(107,023)	-	(107,023)
Realised on disposal of properties	-	-	-	-	(7,687,268)	-	-	-	7,687,268	-	-	-
Realised on disposal of subsidiaries	-	-	-	-	-	(459,666)	-	-	-	(459,666)	1,618,512	1,158,846
Realised on disposal of associates	-	-	-	-	-	960,014	-	-	-	960,014	-	960,014
Currency translation differences	-	-	-	-	-	40,340,492	-	-	-	40,340,492	4,377,876	44,718,368
Net income recognised directly in equity	-	-	-	-	(5,185,342)	40,840,840	(28,350)	-	7,687,268	43,314,416	6,426,901	49,741,317
Profit for the year	-	-	-	-	-	-	-	-	100,040,174	100,040,174	37,652,021	137,692,195
Total recognised income for 2007	-	-	-	-	(5,185,342)	40,840,840	(28,350)	-	107,727,442	143,354,590	44,078,922	187,433,512
Acquisition of additional interests in a subsidiary	-	-	-	-	-	-	-	-	-	-	(119,759)	(119,759)
Capital contribution in a subsidiary by minority shareholders	-	-	-	-	-	-	-	-	-	-	2,138,918	2,138,918
Recognition on grant of share options	-	-	-	3,214,829	-	-	-	-	-	3,214,829	-	3,214,829
Shares issued upon exercise of share options	1,000,000	2,639,250	-	(139,250)	-	-	-	-	-	3,500,000	-	3,500,000
Transfer on lapse of share options	-	-	-	(23,775)	-	-	-	-	23,775	-	-	-
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	(8,732,970)	(8,732,970)
Dividend relating to 2006	-	-	-	-	-	-	-	(10,612,840)	-	(10,612,840)	-	(10,612,840)
Interim dividend	-	-	-	-	-	-	-	-	(4,260,136)	(4,260,136)	-	(4,260,136)
Proposed dividend	-	-	-	-	-	-	-	10,650,340	(10,650,340)	-	-	-
Balance at 31st December, 2007 and 1st January, 2008	<b>284,009,077</b>	<b>244,118,039</b>	<b>-</b>	<b>3,051,804</b>	<b>12,898,514</b>	<b>63,429,167</b>	<b>(66,824)</b>	<b>10,650,340</b>	<b>308,750,451</b>	<b>926,840,568</b>	<b>201,678,853</b>	<b>1,128,519,421</b>
Fair value gains:												
- Available-for-sale financial assets	-	-	-	-	-	-	96,803	-	-	96,803	-	96,803
Share of capital reserve of an associate	-	-	-	-	-	-	451,112	-	-	451,112	-	451,112
Revaluation deficit on buildings	-	-	-	-	(3,491,174)	-	-	-	-	(3,491,174)	(607,847)	(4,099,021)
Deferred taxation adjustment	-	-	-	-	(1,650,740)	-	-	-	-	(1,650,740)	(1,324,450)	(2,975,190)
Realised on disposal of properties	-	-	-	-	(741,199)	-	-	-	741,199	-	-	-
Currency translation differences	-	-	-	-	-	26,019,984	-	-	-	26,019,984	4,408,961	30,428,945
Net income recognised directly in equity	-	-	-	-	(5,883,113)	26,019,984	547,915	-	741,199	21,425,985	2,476,664	23,902,649
Profit for the year	-	-	-	-	-	-	-	-	45,239,508	45,239,508	11,065,598	56,305,106
Total recognised income for 2008	-	-	-	-	(5,883,113)	26,019,984	547,915	-	45,980,707	66,665,493	13,542,262	80,207,755
Repurchase of own shares	(36,800)	-	36,800	-	-	-	-	-	(34,451)	(34,451)	-	(34,451)
Transfer on lapse of share options	-	-	-	(3,051,804)	-	-	-	-	3,051,804	-	-	-
Dividend paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	(3,183,089)	(3,183,089)
Elimination of minority interests in an associate (note 20)	-	-	-	-	-	-	-	-	-	-	(59,054,146)	(59,054,146)
Dividend relating to 2007	-	-	-	-	-	-	-	(10,650,340)	-	(10,650,340)	-	(10,650,340)
<b>Balance at 31st December, 2008</b>	<b>283,972,277</b>	<b>244,118,039</b>	<b>36,800</b>	<b>-</b>	<b>7,015,401</b>	<b>89,449,151</b>	<b>481,091</b>	<b>-</b>	<b>357,748,511</b>	<b>982,821,270</b>	<b>152,983,880</b>	<b>1,135,805,150</b>

The notes on pages 42 to 117 are an integral part of these consolidated financial statements.