

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2004  
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
<b>Total equity at 1 January</b>		<b>3,286,773</b>	3,243,189
Surplus/(Deficit) on revaluation of investment properties	23	<b>257,792</b>	(26,272)
Surplus on revaluation of investments in securities	23	<b>14,218</b>	—
Net gains/(losses) not recognized in the income statement		<b>272,010</b>	(26,272)
Net profit for the year		<b>303,096</b>	201,500
Final dividend approved and paid in respect of the previous financial year	7(b)	<b>(124,689)</b>	(96,754)
Interim dividend declared and paid in respect of the current year	7(a)	<b>(39,674)</b>	(29,026)
Revaluation surplus transferred to income statement upon disposal of investments in securities	23	—	(5,864)
Issue of shares	22	<b>8,300</b>	—
Net share premium received	23	<b>547,945</b>	—
<b>Total equity at 31 December</b>		<b>4,253,761</b>	3,286,773

The notes on pages 25 to 61 form part of these accounts.