

C O N S O L I D A T E D S T A T E M E N T O F C H A N G E S I N E Q U I T Y

For the Year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Total equity at 1st January		830,364	768,901
Revaluation surplus on investment properties	19	157,220	-
Unrealised gains arising from changes in fair value of non-trading investments	19	12,252	6,792
Exchange differences on translation of the accounts of subsidiaries and jointly controlled entities	19	427	(948)
Net gains not recognised in the consolidated profit and loss account		169,899	5,844
Profit for the year		37,120	56,390
Release of goodwill upon liquidation of a subsidiary	19	-	3,065
Release of exchange reserve upon liquidation of a subsidiary	19	-	4,694
Dividends	19	(15,894)	(4,622)
Shares repurchased and cancelled	19	(4,228)	(3,908)
Total equity at 31st December		<u>1,017,261</u>	<u>830,364</u>