

# Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2004

	Share capital HK\$ million	Share premium HK\$ million	Investment property revaluation reserve HK\$ million	Investment revaluation reserve HK\$ million	Accumulated profits HK\$ million	Total HK\$ million
Balance at 1 January 2003	117.1	39.3	30.0	(44.0)	495.9	638.3
Surplus on revaluation of an investment property and gain not recognised in the consolidated income statement	—	—	2.6	—	—	2.6
Released on disposal of non-trading securities	—	—	—	44.0	—	44.0
Net loss for the year	—	—	—	—	(21.2)	(21.2)
Balance at 1 January 2004	<u>117.1</u>	<u>39.3</u>	<u>32.6</u>	<u>—</u>	<u>474.7</u>	<u>663.7</u>
Deficit on revaluation of an investment property	—	—	(32.1)	—	—	(32.1)
Unrealised loss recognised in respect of investments in securities	—	—	—	(27.3)	—	(27.3)
Impairment loss recognised in respect of investments in securities	—	—	—	27.3	—	27.3
Total losses not recognised in the consolidated income statement	—	—	(32.1)	—	—	(32.1)
Released on disposal of an investment property	—	—	(0.5)	—	—	(0.5)
Net loss for the year	—	—	—	—	(249.7)	(249.7)
Balance at 31 December 2004	<u><u>117.1</u></u>	<u><u>39.3</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>225.0</u></u>	<u><u>381.4</u></u>