

# Consolidated Statement of Changes in Equity

For the year ended 31st July 2004

	Note	2004 HK\$'000	2003 HK\$'000
Total equity at the beginning of the year		<b>487,074</b>	335,750
Profit guarantee received in relation to goodwill previously taken to retained profits	19	—	2,521
Surplus on revaluation of leasehold land and buildings, net of deferred taxation	19	<b>23,356</b>	—
Exchange differences arising on translation of the accounts of subsidiaries, jointly controlled entities and associated companies	19	<b>326</b>	(537)
Net gains not recognised in the consolidated profit and loss account		<b>23,682</b>	1,984
Profit for the year	19	<b>52,874</b>	22,917
Dividends paid	19	<b>(39,195)</b>	(33,165)
Issue of new shares	18, 19	—	156,780
Goodwill realised upon disposal and liquidation of subsidiaries and associated companies	19	<b>387</b>	2,808
		<b>14,066</b>	149,340
Total equity at the end of the year		<b>524,822</b>	487,074