

Consolidated statement of changes in equity

for the year ended 31 December in HK\$ million	Note	2004	2003
Balance as at 1 January		57,292	53,574
Surplus on revaluation of investment properties	36	2,486	276
Surplus/(Deficit) on revaluation of self-occupied office land and buildings, net of deferred tax	36	273	(6)
Net profits not recognised in the consolidated profit and loss account		2,759	270
Net profit for the year		4,496	4,450
Dividends approved during the year	11	(2,231)	(2,178)
Shares issued under	35		
– Employee Share Option Scheme		68	88
– Scrip Dividend Scheme		1,115	1,088
Net increase in shareholders' funds arising from capital transactions		1,183	1,176
Balance as at 31 December		63,499	57,292