

# Consolidated Statement of Changes in Equity

For the year ended 31st December, 2004

	Share capital HK\$'000	Share premium HK\$'000	Special reserve HK\$'000	Shareholder's contribution HK\$'000	Other asset revaluation reserves HK\$'000	Translation reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
Balance at 1st January, 2003	32,272	55,708	771	6,901	10,262	(5,743)	63,646	163,817
Currency translation difference not recognised in the income statement	-	-	-	-	-	(2,920)	-	(2,920)
Net profit for the year	-	-	-	-	-	-	131,166	131,166
Released on disposal of plant and machinery	-	-	-	-	(933)	-	933	-
Dividends paid (Note 12)	-	-	-	-	-	-	(54,863)	(54,863)
Special dividend declared (Note 12)	-	-	-	-	-	-	(13,882)	(13,882)
Conversion of convertible loan stock	14,000	-	-	-	-	-	-	14,000
Reversal of deferred tax liability arising on disposal of plant and machinery	-	-	-	-	163	-	-	163
Effect of change in tax rate	-	-	-	-	(183)	-	-	(183)
<b>Balance at 31st December, 2003</b>	<b>46,272</b>	<b>55,708</b>	<b>771</b>	<b>6,901</b>	<b>9,309</b>	<b>(8,663)</b>	<b>127,000</b>	<b>237,298</b>
Currency translation difference not recognised in the income statement	-	-	-	-	-	(1,388)	-	(1,388)
Net profit for the year	-	-	-	-	-	-	151,810	151,810
Dividends paid (Note 12)	-	-	-	-	-	-	(99,403)	(99,403)
Special dividend declared (Note 12)	-	-	-	-	-	-	(17,542)	(17,542)
Conversion of convertible loan stock	12,200	-	-	-	-	-	-	12,200
<b>Balance at 31st December, 2004</b>	<b>58,472</b>	<b>55,708</b>	<b>771</b>	<b>6,901</b>	<b>9,309</b>	<b>(10,051)</b>	<b>161,865</b>	<b>282,975</b>

The special reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company and the aggregate nominal amount of the share capital of subsidiaries acquired in exchange under a group reorganisation in 1994.