

Consolidated Statement of Changes in Equity

for the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Shareholders' equity at 1 January		3,005,786	3,060,147
Profit/(loss) not recognised in the consolidated profit and loss account:			
– surplus on revaluation of equity securities	24	14,406	20,632
– surplus/(deficit) on revaluation of investment properties	11(a) & 24	12,515	(28,075)
– deficit on revaluation of properties under development for investment	12 & 24	–	(98,914)
Profit for the year		393,066	264,655
Net transfer to consolidated profit and loss account from reserves	24	(78,274)	(112,902)
Dividends approved and paid during the year	24	(103,319)	(99,757)
Shareholders' equity at 31 December		3,244,180	3,005,786

The notes on pages 33 to 76 form part of these accounts.