

consolidated statement of changes in equity

for the year ended 31 december 2004

The Group	Share Capital HK\$'000	Reserves HK\$'000	Total HK\$'000
As at 1 January 2003	383,126	172,971	556,097
Dividends approved in respect of the previous financial year	–	(7,663)	(7,663)
Profit for the year	–	33,106	33,106
Exchange differences on translation of financial statements of foreign subsidiaries recognised directly in equity	–	(687)	(687)
As at 31 December 2003	383,126	197,727	580,853
Dividends approved in respect of the previous financial year	–	(11,494)	(11,494)
Profit for the year	–	26,519	26,519
Exchange differences on translation of financial statements of foreign subsidiaries recognised directly in equity	–	286	286
As at 31 December 2004	383,126	213,038	596,164

The notes on pages 34 to 52 form part of these financial statements.