

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004
(Expressed in Hong Kong dollars)

	Note	2004 \$'000	2003 \$'000
Shareholders' equity at 1 January		1,388,095	1,280,401
Exchange differences on translation of the financial statements of entities outside Hong Kong not recognised in the income statement	26	(387)	207
Net profit for the year	26	154,083	138,591
Dividends declared or approved during the year	9	(31,104)	(31,104)
Shareholders' equity at 31 December		1,510,687	1,388,095

The notes on pages 24 to 53 form part of these financial statements.