



Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Shareholders' funds as at 1 January		12,808,354	11,441,618
Share of assets revaluation reserves of associates	33	—	422
Exchange differences arising on translation of the financial statements of subsidiaries, associates and jointly controlled entities not recognised in the consolidated income statement	33	22,000	10,506
Net gains not recognised in the consolidated income statement		22,000	10,928
Profit attributable to shareholders		2,057,459	1,465,616
Total recognised gains		2,079,459	1,476,544
Issue of shares on exercise of share options, net of share issue expenses	32, 33	10,282	107,805
Issue of shares on conversion of convertible bonds	32, 33	—	317,430
Realisation of reserves upon disposal of subsidiaries and associates	33	(11,610)	56,130
Dividends	33	(942,089)	(591,173)
Shareholders' funds as at 31 December		13,944,396	12,808,354