

Consolidated Statement of Changes in Equity

Year ended 31 December 2004

	Issued share capital	Share premium account	Contributed surplus	Warrant subscription reserve	Exchange fluctuation reserve	Investment property revaluation reserve	Retained profits	Proposed final dividend	Total
Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2003	84,533	840,629	760,799	25,674	(419)	—	6,593	—	1,717,809
Expiry of warrants	—	—	—	(25,674)	—	—	—	—	(25,674)
Net profit for the year	—	—	—	—	—	—	107,267	—	107,267
Proposed final dividend 13	—	—	—	—	—	—	(16,907)	16,907	—
At 31 December 2003 and 1 January 2004	84,533	840,629	760,799	—	(419)	—	96,953	16,907	1,799,402
Share of investment property revaluation reserve of associates	—	—	—	—	—	1,430	—	—	1,430
Net profit for the year	—	—	—	—	—	—	227,416	—	227,416
Proposed final dividend 13	—	—	—	—	—	—	(25,360)	25,360	—
Dividend paid	—	—	—	—	—	—	—	(16,907)	(16,907)
At 31 December 2004	84,533	840,629*	760,799*	—*	(419)*	1,430*	299,009*	25,360	2,011,341
Retained by:									
Company and subsidiaries	84,533	840,629	760,799	—	—	—	222,173	25,360	1,933,494
Associates	—	—	—	—	(419)	1,430	82,125	—	83,136
A jointly-controlled entity	—	—	—	—	—	—	(5,289)	—	(5,289)
At 31 December 2004	84,533	840,629	760,799	—	(419)	1,430	299,009	25,360	2,011,341
Company and subsidiaries	84,533	840,629	760,799	—	—	—	65,430	16,907	1,768,298
Associates	—	—	—	—	(419)	—	36,087	—	35,668
A jointly-controlled entity	—	—	—	—	—	—	(4,564)	—	(4,564)
At 31 December 2003	84,533	840,629	760,799	—	(419)	—	96,953	16,907	1,799,402

* These reserve accounts comprise the consolidated reserves of HK\$1,901,448,000 (2003: HK\$1,697,962,000) in the consolidated balance sheet.