

**Consolidated Statement of Changes in Equity***for the year ended 31 December 2004*

<i>In HKD Thousands</i>	<b>2004</b>	2003
At 1 January	<b>1,619,375</b>	272,271
Revaluation (deficit)/surplus on investment securities	<b>(10,710)</b>	5,611
Exchange translation differences	<b>(3,580)</b>	2,042
Net gains and losses not recognised in the profit and loss account	<b>(14,290)</b>	7,653
Profit for the year	<b>859,822</b>	12,598
Issuance of shares for acquisition of subsidiaries, net of issuing expenses	<b>16,779</b>	331,665
Placement of shares, net of issuing expenses	-	996,045
Own shares held	-	(857)
At 31 December	<b>2,481,686</b>	1,619,375