

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Total shareholders' funds as at 1 January		<b>4,221,902</b>	3,798,020
Exchange adjustments on translation of the accounts of overseas subsidiaries and associated companies	22	<b>19,404</b>	10,939
Exchange reserve realised upon closure/disposal of subsidiaries	22	<b>(771)</b>	135
Profit for the year	22	<b>1,530,228</b>	1,223,118
Dividends	22	<b>(1,077,640)</b>	(925,146)
Share premium on issue of new shares	22	<b>151,173</b>	114,535
Exercise of share options	21	<b>321</b>	206
Issue of shares for acquisitions	21	<b>56</b>	95
Total shareholders' funds as at 31 December		<b>4,844,673</b>	4,221,902