

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Ordinary share capital/ paid-in capital	Convertible preference share capital	Translation reserve	Special reserve	Retained profits	Total
	HK\$'000 (Note 3)	HK\$'000 (Note 3)	HK\$'000 (Note 3)	HK\$'000 (Note 3)	HK\$'000 (Note 3)	HK\$'000 (Note 3)
At 1 January 2003	7,808	–	2,705	–	30,045	40,558
Exchange difference arising on translation of the financial statements of overseas operations not recognised in the consolidated income statement	–	–	(1,157)	–	–	(1,157)
Profit for the year	–	–	–	–	24,393	24,393
At 31 December 2003	7,808	–	1,548	–	54,438	63,794
Issue of convertible preference shares	–	30,000	–	–	–	30,000
Paid-in capital eliminated on reverse acquisition of the Company	(7,808)	–	–	–	–	(7,808)
Adjustment in share capital on reverse acquisition of the Company (notes 30(b) and 30(c))	63,141	–	–	(63,141)	–	–
Conversion of preference shares during the year (note 30(d))	15,000	(15,000)	–	–	–	–
Exchange difference arising on translation of the financial statements of overseas operations not recognised in the consolidated income statement	–	–	(2,851)	–	–	(2,851)
Profit for the year	–	–	–	–	50,172	50,172
Dividends	–	–	–	–	(22,200)	(22,200)
At 31 December 2004	<u>78,141</u>	<u>15,000</u>	<u>(1,303)</u>	<u>(63,141)</u>	<u>82,410</u>	<u>111,107</u>