

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2004

	Share capital HK\$'000	Share premium HK\$'000	Translation reserve HK\$'000	Special reserve HK\$'000	Retained profits HK\$'000	Total HK\$'000
Balance at 1 January 2003						
– as previously stated	51,601	1,460,523	6,720	1,260,000	1,661,120	4,439,964
– prior year adjustment	–	–	(248)	–	8,127	7,879
– as restated	51,601	1,460,523	6,472	1,260,000	1,669,247	4,447,843
Exchange differences arising on translation of overseas operations and not recognised in the income statement	–	–	21,376	–	–	21,376
Convertible cumulative preference shares converted and cancelled	(42)	(407,046)	–	–	–	(407,088)
Issue of ordinary shares	6,855	479,042	–	–	–	485,897
Profit for the year	–	–	–	–	322,665	322,665
Dividends	–	–	–	–	(141,693)	(141,693)
Balance at 31 December 2003	<u>58,414</u>	<u>1,532,519</u>	<u>27,848</u>	<u>1,260,000</u>	<u>1,850,219</u>	<u>4,729,000</u>
Balance at 1 January 2004						
– as previously stated	58,414	1,532,519	26,446	1,260,000	1,837,755	4,715,134
– prior year adjustment	–	–	1,402	–	12,464	13,866
– as restated	58,414	1,532,519	27,848	1,260,000	1,850,219	4,729,000
Exchange differences arising on translation of overseas operations and not recognised in the income statement	–	–	12,330	–	–	12,330
Issue of ordinary shares	198	10,028	–	–	–	10,226
Profit for the year	–	–	–	–	368,803	368,803
Dividends	–	–	–	–	(152,246)	(152,246)
Balance at 31 December 2004	<u>58,612</u>	<u>1,542,547</u>	<u>40,178</u>	<u>1,260,000</u>	<u>2,066,776</u>	<u>4,968,113</u>