

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Total equity as at 1st January		<b>1,464,912</b>	1,473,333
Deficit on revaluation of investment properties	18(a)		
– gross		<b>(7,424)</b>	(20,666)
– taxation		<b>3,589</b>	125
Exchange differences arising on translation of the accounts of foreign subsidiaries	18(a)	<b>2,443</b>	(231)
Net losses not recognised in the consolidated profit and loss account		<b>(1,392)</b>	(20,772)
Profit attributable to shareholders		<b>68,675</b>	45,150
Reserves transferred to profit and loss account upon disposal of investment properties	18(a)		
– gross		<b>(801)</b>	–
– taxation		<b>112</b>	–
Dividends	18(a)	<b>(46,855)</b>	(32,799)
		<b>21,131</b>	12,351
Total equity as at 31 December		<b>1,484,651</b>	1,464,912