

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Total deficit as at 1 January		(261,805)	(351,069)
Issue of new shares	28	418,331	–
Debt waived by immediate holding company	28	48,380	–
Net gain not recognised in the profit and loss account – reversal of provision for impairment loss on land and buildings credited to revaluation reserve		–	62
Profit attributable to shareholders		217,726	89,202
Surplus on revaluation of investment properties		221	–
Exchange translation reserve transferred to profit and loss account upon deconsolidation of subsidiaries		(848)	–
Total equity/(deficit) as at 31 December		422,005	(261,805)