

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31st December, 2004

	<b>Total equity</b> <i>HK\$</i>
At 1st January, 2003	219,399,289
Exchange differences arising on translation of overseas operations not recognised in income statement	829,630
Net profit for the year	10,572,551
Dividends paid	(4,779,263)
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At 31st December, 2003	226,022,207
Exchange differences arising on translation of overseas operations not recognised in income statement	800,370
Net profit for the year	3,031,055
Dividends paid	(11,948,157)
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At 31st December, 2004	<u>217,905,475</u>