

## Consolidated Statement of Changes in Equity

For the year ended 31st December, 2004

	<i>Note</i>	<b>2004</b> <b>HK\$'000</b>	2003 <i>HK\$'000</i>
Shareholders' equity at 1st January		<b>441,532</b>	433,864
Surplus on revaluation of investment properties, net of deferred tax	25	<b>52,322</b>	8,189
Exchange differences on translation of the financial statements of foreign entities	25	<u><b>5,313</b></u>	<u>4,810</u>
Net gains not recognised in the income statement		<u><b>57,635</b></u>	<u>12,999</u>
Net profit/(loss) for the year		<u><b>3,398</b></u>	<u>(5,330)</u>
Movements in contributed surplus:			
Write off of goodwill	25	<u><b>3,403</b></u>	<u>—</u>
Movements in capital reserve:			
Write off of goodwill	25	<u>—</u>	<u>(1)</u>
Shareholders' equity at 31st December		<u><b>505,968</b></u>	<u>441,532</u>

The notes on pages 32 to 73 form part of these financial statements.