

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Share capital (HK\$'000)	Share premium account (HK\$'000)	Capital redemption reserve account (HK\$'000)	Capital reserve account (HK\$'000)	Investment property revaluation reserve account (HK\$'000)	Exchange reserve account (HK\$'000)	Profit and loss account (HK\$'000)	Proposed dividend (HK\$'000)	Total (HK\$'000)
At 1 January 2004	485,608	3,795,658	5,019	47,823	13,150	975	2,012,083	67,985	6,428,301
Conversion of convertible guaranteed bonds	31,848	264,972	—	—	—	—	—	—	296,820
Exercise of share options	2,551	21,065	—	—	—	—	—	—	23,616
Expenses on issue of shares	—	(204)	—	—	—	—	—	—	(204)
Released upon disposal of a subsidiary	—	—	—	(3,680)	—	—	—	—	(3,680)
Surplus on revaluation	—	—	—	—	188,482	—	—	—	188,482
Released upon disposal of investment properties	—	—	—	—	(257)	—	—	—	(257)
Deferred tax charged for the year	—	—	—	—	(6,773)	—	—	—	(6,773)
Exchange translation differences	—	—	—	—	—	394	—	—	394
Profit for the year	—	—	—	—	—	—	503,197	—	503,197
2003 final dividend for shares issued upon conversion of convertible guaranteed bonds and exercise of share options	—	—	—	—	—	—	(2,567)	2,567	—
2003 final dividend	—	—	—	—	—	—	—	(70,552)	(70,552)
2004 interim dividend	—	—	—	—	—	—	(93,554)	—	(93,554)
2004 final dividend	—	—	—	—	—	—	(135,202)	135,202	—
At 31 December 2004	520,007	4,081,491	5,019	44,143	194,602	1,369	2,283,957	135,202	7,265,790

For the year ended 31 December 2003

	Share capital (HK\$'000)	Share premium account (HK\$'000)	Capital redemption reserve account (HK\$'000)	Capital reserve account (HK\$'000)	Investment property revaluation reserve account (HK\$'000)	Exchange reserve account (HK\$'000)	Profit and loss account (HK\$'000)	Proposed dividend (HK\$'000)	Total (HK\$'000)
At 1 January 2003	485,608	3,795,658	5,019	113,650	—	1,940	1,782,062	67,985	6,251,922
Released upon realisation of assets	—	—	—	(55,958)	—	—	—	—	(55,958)
Released upon reclassification of assets	—	—	—	(6,070)	—	—	—	—	(6,070)
Transfer upon reclassification of assets	—	—	—	(3,820)	3,820	—	—	—	—
Transfer (to)/from	—	—	—	21	—	—	(21)	—	—
Surplus on revaluation	—	—	—	—	49,605	—	—	—	49,605
Reversal of deficit on revaluation previously charged to profit and loss account	—	—	—	—	(35,024)	—	—	—	(35,024)
Reversal of deferred tax previously charged to profit and loss account	—	—	—	—	(4,464)	—	—	—	(4,464)
Deferred tax charged for the year	—	—	—	—	(787)	—	—	—	(787)
Exchange translation differences	—	—	—	—	—	(965)	—	—	(965)
Profit for the year	—	—	—	—	—	—	327,164	—	327,164
2002 final dividend	—	—	—	—	—	—	—	(67,985)	(67,985)
2003 interim dividend	—	—	—	—	—	—	(29,137)	—	(29,137)
2003 final dividend	—	—	—	—	—	—	(67,985)	67,985	—
At 31 December 2003	485,608	3,795,658	5,019	47,823	13,150	975	2,012,083	67,985	6,428,301