

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Share capital	Share premium account	Translation reserve	Reserve funds	Capital reserve	Capital redemption reserve	Investment properties revaluation reserve	Accumulated profits	Dividend reserve	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
				(note (a))	(note (b))					
At 1 January 2003	32,438	292,131	666	5,940	6,061	4,703	213	219,114	3,249	564,515
Surplus on revaluation of investment properties	-	-	-	-	-	-	3,146	-	-	3,146
Exchange realignment	-	-	193	-	-	-	-	-	-	193
Net gains not recognised in the income statement	-	-	193	-	-	-	3,146	-	-	3,339
Transfer from accumulated profits	-	-	-	326	-	-	-	(326)	-	-
Exercise of share options	302	1,223	-	-	-	-	-	-	-	1,525
Final dividend paid	-	-	-	-	-	-	-	-	(3,249)	(3,249)
Net profit for the year	-	-	-	-	-	-	-	33,266	-	33,266
Interim dividend paid	-	-	-	-	-	-	-	(3,259)	-	(3,259)
Proposed final dividend	-	-	-	-	-	-	-	(9,822)	9,822	-
	302	1,223	-	326	-	-	-	19,859	6,573	28,283
At 31 December 2003 and 1 January 2004	32,740	293,354	859	6,266	6,061	4,703	3,359	238,973	9,822	596,137
Surplus on revaluation of investment properties	-	-	-	-	-	-	1,277	-	-	1,277
Exchange realignment	-	-	288	-	-	-	-	-	-	288
Net gains not recognised in the income statement	-	-	288	-	-	-	1,277	-	-	1,565
Transfer from accumulated profits	-	-	-	66	-	-	-	(66)	-	-
Exercise of share options	195	790	-	-	-	-	-	-	-	985
Final dividend paid	-	-	-	-	-	-	-	(34)	(9,822)	(9,856)
Net profit for the year	-	-	-	-	-	-	-	72,400	-	72,400
Interim dividend paid	-	-	-	-	-	-	-	(9,881)	-	(9,881)
	195	790	-	66	-	-	-	62,419	(9,822)	53,648
At 31 December 2004	32,935	294,144	1,147	6,332	6,061	4,703	4,636	301,392	-	651,350

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	HK\$'000	HK\$'000	HK\$'000	HK\$'000 (note (a))	HK\$'000 (note (b))	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Reserves retained by:										
Company and subsidiaries	32,935	294,144	1,974	6,332	6,061	4,703	4,636	327,930	-	678,715
Jointly-controlled entities	-	-	(827)	-	-	-	-	(26,538)	-	(27,365)
At 31 December 2004	32,935	294,144	1,147	6,332	6,061	4,703	4,636	301,392	-	651,350
Company and subsidiaries	32,740	293,354	1,686	6,266	6,061	4,703	3,359	266,750	9,822	624,741
Jointly-controlled entities	-	-	(827)	-	-	-	-	(27,777)	-	(28,604)
At 31 December 2003	32,740	293,354	859	6,266	6,061	4,703	3,359	238,973	9,822	596,137

## Notes:

- (a) Pursuant to the relevant laws and regulations in the People's Republic of China (the "PRC"), a portion of the profits of the Group's subsidiaries in the PRC and Macau have been transferred to reserve funds which are restricted as to use.
- (b) The capital reserve comprises HK\$8,588,000 (2003: HK\$8,588,000) in respect of negative goodwill offset by HK\$2,527,000 (2003: HK\$2,527,000) in respect of goodwill.