

Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2004

	2004 HK\$'000	2003 HK\$'000
Total equity at beginning of the year	576,561	406,105
Share Premium upon conversion of convertible note	30,000	—
Exchange differences	5,787	(2,965)
Dividends	(51,197)	(12,000)
Net profit for the year	235,835	185,421
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Total equity at end of the year	796,986	576,561