

Consolidated Statement of Changes in Equity

for the year ended 31 December 2004

	Share capital	Share premium	Investment property revaluation reserve	Accumulated losses	Exchange reserve	Special reserve	Proposed final dividend	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
As at 1 January 2003	31,164	—	695,011	(415,739)	—	10,030	—	320,466
Capital reduction	(24,931)	—	—	24,931	—	—	—	—
Exercise of warrants	737	14,004	—	—	—	—	—	14,741
Surplus on revaluation (note 13)	—	—	524,486	—	—	—	—	524,486
Profit for the year	—	—	—	61,806	—	—	—	61,806
Currency translation differences	—	—	—	—	12	—	—	12
Proposed final dividend for 2003 (note 10(a))	—	—	—	—	—	(2,025)	2,025	—
As at 31 December 2003 and 1 January 2004	6,970	14,004	1,219,497	(329,002)	12	8,005	2,025	921,511
Exercise of warrants (note 29(a))	27	516	—	—	—	—	—	543
Exercise of share options (note 29(b))	40	560	—	—	—	—	—	600
New issue of shares (note 29(c))	1,394	28,706	—	—	—	—	—	30,100
Loan capitalization (note 29(d))	1,700	41,492	—	—	—	—	—	43,192
Bonus issue (note 29(e))	2,025	—	—	—	—	(2,035)	—	(10)
Share repurchased (note 29(f))	(40)	(598)	—	—	—	—	—	(638)
Surplus on revaluation (note 13)	—	—	784,460	—	—	—	—	784,460
Profit for the year	—	—	—	28,334	—	—	—	28,334
Currency translation differences	—	—	—	—	(474)	—	—	(474)
Final dividend paid for 2003 (note 10(b))	—	—	—	—	—	—	(2,025)	(2,025)
Proposed final dividend for 2004 (note 10(a))	—	—	—	—	—	(4,122)	4,122	—
As at 31 December 2004	12,116	84,680	2,003,957	(300,668)	(462)	1,848	4,122	1,805,593