

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2004

	<b>Year ended 31 December 2004 HK\$'000</b>	Period from 1 April 2003 to 31 December 2003 HK\$'000
Opening balance – Total equity	<b>2,986,083</b>	2,708,303
Exchange differences arising on translation of the financial statements of foreign subsidiaries	<b>304</b>	(3,639)
Reserves released on disposal of subsidiaries	–	448
Reserves released on deconsolidation of a subsidiary	<b>2,854</b>	–
Net gains and losses not recognised in the income statement	<b>3,158</b>	(3,191)
Conversion of convertible notes into share capital	<b>400,000</b>	200,000
Profit for the year/period attributable to shareholders	<b>82,579</b>	80,971
<b>Closing balance – Total equity</b>	<b>3,471,820</b>	2,986,083