

Statement of Changes in Equity

For the year ended 31 December 2004

	The Group		The Company	
	2004	2003	2004	2003
	HK\$	HK\$	HK\$	HK\$
Opening balance – Total equity				
– As previously reported	294,024,695	258,203,492	119,956,300	115,649,662
– Adjustment arising from change in accounting policies (<i>note 2</i>)	(1,776,250)	–	–	–
– As restated	292,248,445	258,203,492	119,956,300	115,649,662
Exchange realignment	–	5,019,440	–	–
Surplus on revaluation of properties, net of deferred tax	2,085,532	11,826,744	–	–
Exchange difference arising from translation of financial statements of overseas subsidiaries	5,699,776	48,162	–	–
Net gains not recognised in the income statement	7,785,308	16,894,346	–	–
Net profit for the year	43,669,583	33,226,857	20,869,319	18,606,638
Interim dividend declared	(18,200,000)	(6,500,000)	(18,200,000)	(6,500,000)
2003/2002 final dividend transferred to dividend payable	(13,000,000)	(7,800,000)	(13,000,000)	(7,800,000)
Closing balance – Total equity	312,503,336	294,024,695	109,625,619	119,956,300