

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2004

	Share capital HK\$'000	Share premium HK\$'000	Special reserve HK\$'000	Investment property revaluation reserve HK\$'000	Leasehold land and building revaluation reserve HK\$'000	Goodwill HK\$'000	Translation reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
As at 1st January, 2003	29,260	33,450	44,144	5,022	435	(7,669)	468	109,714	214,824
Surplus arising on revaluation at the balance sheet date and total gains not recognised in the consolidated income statement	—	—	—	283	172	—	—	—	455
Deferred taxation liability arising on revaluation	—	—	—	(94)	(56)	—	—	—	(150)
Net gains not recognised in the income statement	—	—	—	189	116	—	—	—	305
Net profit for the year	—	—	—	—	—	—	—	32,527	32,527
Dividend paid	—	—	—	—	—	—	—	(8,778)	(8,778)
As at 31st December, 2003	29,260	33,450	44,144	5,211	551	(7,669)	468	133,463	238,878
Surplus arising on revaluation at the balance sheet date and total gains not recognised in the consolidated income statement	—	—	—	255	1,884	—	—	—	2,139
Deferred taxation liability arising on revaluation	—	—	—	(84)	(622)	—	—	—	(706)
Net gains not recognised in the income statement	—	—	—	171	1,262	—	—	—	1,433
Net profit for the year	—	—	—	—	—	—	—	15,381	15,381
Dividend paid	—	—	—	—	—	—	—	(8,778)	(8,778)
As at 31st December, 2004	29,260	33,450	44,144	5,382	1,813	(7,669)	468	140,066	246,914

The special reserve of the Group represents the aggregate of share premium of the Company's subsidiaries and the excess of the nominal value of the shares issued by the Company over the nominal value of the issued share capital of the subsidiaries acquired prior to the group reorganisation.