

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

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	Note	2004 HK\$	2003 HK\$
Total equity as at 1 January		74,678,018	55,065,201
Profit for the year		10,590,402	6,574,817
Placement of shares		–	13,200,000
Placing commission	26	–	(162,000)
Total equity as at 31 December		85,268,420	74,678,018