

# Consolidated Statement of Changes in Equity

Year ended 31 December 2004

	Notes	Issued share capital HK\$'000	Share premium account HK\$'000	Capital reserve HK\$'000 (note 28(a))	Land and building revaluation reserve HK\$'000	Statutory reserves HK\$'000 (note 28(a))	Exchange fluctuation reserve HK\$'000	Retained profits HK\$'000	Proposed final dividend HK\$'000	Total HK\$'000
At 1 January 2003		—	—	10	—	12,634	691	250,217	35,000	298,552
Dividend paid by a subsidiary to its then shareholders		—	—	—	—	—	—	—	(35,000)	(35,000)
Capitalisation of directors' loans		—	—	46,500	—	—	—	—	—	46,500
Issue of new shares	(26)	20,000	356,000	—	—	—	—	—	—	376,000
Capitalisation issue	(26)	60,000	(60,000)	—	—	—	—	—	—	—
Exercise of over-allotment option	(26)	3,000	53,400	—	—	—	—	—	—	56,400
Share issue expenses	(26)	—	(36,741)	—	—	—	—	—	—	(36,741)
Arising on revaluation of land and buildings		—	—	—	1,365	—	—	—	—	1,365
Exchange realignment		—	—	—	—	—	265	—	—	265
Net gains not recognised in the profit and loss account		—	—	—	1,365	—	265	—	—	1,630
Net profit for the year		—	—	—	—	—	—	211,162	—	211,162
Transfer to statutory reserve		—	—	—	—	34,198	—	(34,198)	—	—
Proposed final 2003 dividend	(11)	—	—	—	—	—	—	(41,500)	41,500	—
At 31 December 2003		83,000	312,659*	46,510*	1,365*	46,832*	956*	385,681*	41,500	918,503
At 1 January 2004		83,000	312,659	46,510	1,365	46,832	956	385,681	41,500	918,503
Final 2003 dividend declared		—	—	—	—	—	—	—	(41,500)	(41,500)
Issue of new shares	(26)	273	5,865	—	—	—	—	—	—	6,138
Arising on revaluation of land and buildings	(13)	—	—	—	(631)	—	—	—	—	(631)
Exchange realignment		—	—	—	—	—	(3,594)	—	—	(3,594)
Net losses not recognised in the profit and loss account		—	—	—	(631)	—	(3,594)	—	—	(4,225)
Revaluation reserve released on disposal	(13)	—	—	—	256	—	—	—	—	256
Net profit for the year		—	—	—	—	—	—	255,105	—	255,105
Interim 2004 dividend	(11)	—	—	—	—	—	—	(33,291)	—	(33,291)
Proposed final 2004 dividend	(11)	—	—	—	—	—	—	(41,637)	41,637	—
At 31 December 2004		83,273	318,524*	46,510*	990*	46,832*	(2,638)*	565,858*	41,637	1,100,986

\* These reserve accounts comprise the consolidated reserves of HK\$976,076,000 (2003: HK\$794,003,000) in the consolidated balance sheet.