

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY*for the years ended 31st December, in Hong Kong dollar thousands*

	Note	2004	2003
Shareholders' equity at 1st January		<u>2,024,059</u>	<u>2,065,103</u>
Exchange difference arising on translation of the financial statements of foreign entities	27	<u>912</u>	<u>(802)</u>
Net gain/(loss) not recognised in the Consolidated Income Statement		<u>912</u>	<u>(802)</u>
Net profit/(loss) for the year		11,578	(32,771)
Dividend declared or approved during the year	10	<u>–</u>	<u>(7,471)</u>
Shareholders' equity at 31st December		<u>2,036,549</u>	<u>2,024,059</u>

The Notes on pages 33 to 51 form part of these financial statements.