



# Consolidated Statement of Changes in Equity

Year ended 31st December, 2004

	<i>Note</i>	2004 <i>HK\$</i>	2003 <i>HK\$</i>
Total equity as at 1st January		421,915,799	400,975,307
Surplus on revaluation of investment properties	22	40,967,047	39,093,764
Exchange differences arising on translation of the financial statements of foreign subsidiaries and associated companies	22	197,896	1,989,258
Net gains not recognised in the profit and loss account		41,164,943	41,083,022
Profit/(loss) for the year	22	34,001,912	(20,142,530)
Reserves transferred to profit and loss account upon disposal of investment properties	22	(4,206,343)	–
Interim dividend paid	22	(2,616,849)	–
Total equity as at 31st December		<u>490,259,462</u>	<u>421,915,799</u>