

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Share capital HK\$'000	Share premium HK\$'000	Non- distributable reserve HK\$'000	Translation reserve HK\$'000	Dividend reserve HK\$'000	Accumulated profits HK\$'000	Total HK\$'000
At 1 January 2003	67,642	313,127	188,354	6,679	3,382	169,351	748,535
Exchange differences arising from translation of overseas operations and net loss not recognised in the consolidated income statement	—	—	—	(4,541)	—	—	(4,541)
Capitalisation of accumulated profits by subsidiaries	—	—	49,032	—	—	(49,032)	—
Net profit for the year	—	—	—	—	—	37,028	37,028
2002 final dividend paid in cash	—	—	—	—	(3,382)	—	(3,382)
2003 interim dividend paid in cash	—	—	—	—	—	(3,382)	(3,382)
2003 final dividend declared	—	—	—	—	3,382	(3,382)	—
At 31 December 2003	67,642	313,127	237,386	2,138	3,382	150,583	774,258
Capitalisation of accumulated profits by a subsidiary	—	—	4,007	—	—	(4,007)	—
Net profit for the year	—	—	—	—	—	19,858	19,858
2003 final dividend paid in cash	—	—	—	—	(3,382)	—	(3,382)
2004 interim dividend paid in cash	—	—	—	—	—	(3,382)	(3,382)
2004 final dividend declared	—	—	—	—	3,382	(3,382)	—
At 31 December 2004	67,642	313,127	241,393	2,138	3,382	159,670	787,352

The non-distributable reserve of the Group arose as a result of capitalisation of accumulated profits by subsidiaries.