



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2004

	Note	2004 HK\$'000	2003 HK\$'000
At beginning of year		<u>2,642,331</u>	<u>2,704,499</u>
Share of deficit on revaluation of investments in securities of an associated company	20	(2,464)	–
Share of exchange differences of associated companies	20	<u>51</u>	<u>59</u>
Net (losses)/gains not recognised in the consolidated profit and loss account		(2,413)	59
Share of reserve realised upon disposal of investments in securities of an associated company	20	–	(1,716)
Profit/(loss) for the year	20	367,470	(18,747)
Dividends	20	(39,752)	(36,439)
Repurchase of own shares	19, 20	<u>–</u>	<u>(5,325)</u>
At end of year		<u>2,967,636</u>	<u>2,642,331</u>