

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2004

(Expressed in Hong Kong dollars)

	Note	2004 '000	2003 '000
Shareholders' equity at 1 January		235,519	178,763
Capital elimination on consolidation	26	(93,600)	–
Issuance of new shares	26, 27	93,600	–
Issuance of new shares for placing and public offering	26, 27	295,200	–
Share issuing costs	27	(21,577)	–
Profit for the year	27	103,312	103,716
Dividends declared during the year	12, 27	–	(46,960)
Shareholders' equity at 31 December		612,454	235,519

The notes on pages 36 to 84 form part of these financial statements.