

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2004

	Issued share capital <i>HK\$'000</i>	Share premium account <i>HK\$'000</i>	Capital redemption reserve <i>HK\$'000</i>	Exchange fluctuation reserve <i>HK\$'000</i>	Revaluation reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total <i>HK\$'000</i>
Group							
As at 1 January 2003	18,000	418,511	546	66	1,367	(169,957)	268,533
Profit for the year	—	—	—	—	—	7,448	7,448
As at 31 December 2003 and 1 January 2004	18,000	418,511	546	66	1,367	(162,509)	275,981
Share of surplus on revaluation of investment properties held by the associates	—	—	—	—	2,254	—	2,254
Profit for the year	—	—	—	—	—	20,089	20,089
As at 31 December 2004	18,000	418,511	546	66	3,621	(142,420)	298,324
Reserves retained by:							
Company and subsidiaries	18,000	418,511	546	66	—	(146,328)	290,795
Associates	—	—	—	—	3,621	3,908	7,529
As at 31 December 2004	18,000	418,511*	546*	66*	3,621*	(142,420)*	298,324
Company and subsidiaries	18,000	418,511	546	66	—	(164,219)	272,904
Associates	—	—	—	—	1,367	1,710	3,077
As at 31 December 2003	18,000	418,511*	546*	66*	1,367*	(162,509)*	275,981

* These reserve accounts comprise the consolidated reserves of HK\$280,324,000 (2003: HK\$257,981,000) in the consolidated balance sheet.