

## CONSOLIDATED SUMMARY STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>TOTAL EQUITY</b>			
Balance at beginning of year		<b>95,122</b>	28,449
Surplus on revaluation of land and buildings	30	<b>7,940</b>	—
Deferred tax on revaluation surplus	30	<b>(1,191)</b>	—
Net profit from ordinary activities attributable to shareholders		<b>43,667</b>	36,863
Issue of shares, including share premium	29, 30	<b>86,000</b>	—
Share issue expenses	30	<b>(16,528)</b>	—
Issue of preference shares		<b>—</b>	29,810
Balance at end of year		<b>215,010</b>	95,122