

## Consolidated Statement of Changes in Equity (For the year ended 31st December, 2004)

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Statutory reserve <i>HK\$'000</i> <i>(Note)</i>	Investment property revaluation reserve <i>HK\$'000</i>	Accumulated (losses) profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>THE GROUP</b>								
At 1st January, 2003	104,905	-	12,804	-	-	1,969	(17,359)	102,319
Exchange realignments	-	-	-	1,072	-	-	-	1,072
Surplus arising on revaluation	-	-	-	-	-	29,978	-	29,978
Net gain not recognised in the income statement	-	-	-	1,072	-	29,978	-	31,050
Issue of shares	24,500	100,345	-	-	-	-	-	124,845
Appropriated from accumulated profits	-	-	-	-	549	-	(549)	-
Release upon transfer to properties held for sale	-	-	-	-	-	(359)	-	(359)
Profit for the year	-	-	-	-	-	-	33,693	33,693
At 31st December, 2003	129,405	100,345	12,804	1,072	549	31,588	15,785	291,548
Surplus arising from revaluation	-	-	-	-	-	750	-	750
Exchange realignment	-	-	-	1,138	-	-	-	1,138
Net gain not recognised in the income statement	-	-	-	1,138	-	750	-	1,888
Issue of shares	5,000	50,000	-	-	-	-	-	55,000
Appropriated from accumulated profits	-	-	-	-	95	-	(95)	-
Released upon disposal of subsidiaries	-	-	-	-	-	(29,538)	-	(29,538)
Released upon transfer to properties held for sale	-	-	-	-	-	(2,050)	-	(2,050)
Net profit for the year	-	-	-	-	-	-	67,020	67,020
At 31st December, 2004	134,405	150,345	12,804	2,210	644	750	82,710	383,868

*Note:* The statutory reserve is required by the relevant laws applicable to the Company's subsidiaries in the People's Republic of China other than Hong Kong ("PRC").