

Consolidated Statement of Changes in Equity

Year ended 31 December 2004

	Issued share capital	Asset revaluation reserve	PRC reserve funds	Exchange fluctuation reserve	Accumulated losses	Total	Minority interests	Total equity
Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2003	446,259	34,565	13,865	(3,598)	(94,228)	396,863	20,466	417,329
Exchange realignment	–	–	–	641	–	641	435	1,076
Net gains recognised								
directly in equity	–	–	–	641	–	641	435	1,076
Profit for the year	–	–	–	–	21,721	21,721	10,553	32,274
Total income for the year	–	–	–	641	21,721	22,362	10,988	33,350
Transfer to PRC reserve funds	–	–	10,768	–	(10,768)	–	–	–
Transfer to accumulated losses	–	(922)	–	–	922	–	–	–
Issue of shares	47,722	–	–	–	(4,772)	42,950	–	42,950
Dividends to minority shareholders	–	–	–	–	–	–	(4,389)	(4,389)
Capital contributed by minority shareholders	–	–	–	–	–	–	2,826	2,826
Acquisition of subsidiaries	–	–	–	–	–	–	755	755
Acquisition of additional interests in subsidiaries	–	–	–	–	–	–	(3,181)	(3,181)
Disposal of partial interest in subsidiaries	–	–	–	–	–	–	22,277	22,277
At 31 December 2003	493,981	33,643	24,633	(2,957)	(87,125)	462,175	49,742	511,917
Effect of the adoption of HKFRS 3								
– derecognition of negative goodwill	15	–	–	–	2,912	2,912	–	2,912
At 1 January 2004	493,981	33,643	24,633	(2,957)	(84,213)	465,087	49,742	514,829
Exchange realignment	–	–	–	38	–	38	13	51
Net gains recognised								
directly in equity	–	–	–	38	–	38	13	51
Profit for the year	–	–	–	–	14,886	14,886	14,033	28,919
Total income for the year	–	–	–	38	14,886	14,924	14,046	28,970

Consolidated Statement of Changes in Equity *(continued)*

Year ended 31 December 2004

	Issued share capital	Asset revaluation reserve	PRC reserve funds	Exchange fluctuation reserve	Accumulated losses	Total	Minority interests	Total equity
Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Transfer to PRC reserve funds	–	–	3,764	–	(3,764)	–	–	–
Transfer to accumulated losses	–	(922)	–	–	922	–	–	–
Dividends to minority shareholders	–	–	–	–	–	–	(1,034)	(1,034)
Capital contributed by minority shareholders	–	–	–	–	–	–	564	564
Acquisition of subsidiaries ³⁴	–	–	–	–	–	–	7,749	7,749
At 31 December 2004	493,981	32,721	28,397	(2,919)	(72,169)	480,011	71,067	551,078