

Consolidated Statement of Changes in Equity

For the year ended 31st December 2004

	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Total equity as at 1st January		540,070	340,013
Net gain not recognised in the profit and loss account			
Revaluation surplus of investment properties, net of taxation	20	66,410	55,001
Profit for the year		132,639	144,274
Payment of special dividend	20	(49,658)	–
Exercise of warrants		–	782
Total equity as at 31st December		689,461	540,070