

Consolidated Statement of Changes in Equity

Year ended 31 December 2004

	2004 HK\$'000	2003 HK\$'000
Opening balance – Total equity		
– as previously reported	1,122,760	955,869
– prior year adjustment in respect of deferred taxation	-	8,600
– as restated	1,122,760	964,469
Surplus on revaluation	2,157	354
Exchange difference on translation of foreign subsidiaries	-	2,211
Share of reserves of associates	2,579	2,371
Net gains not recognised in the consolidated income statement	4,736	4,936
Exercise of share options	7,600	17,700
Premium arising from issue of shares upon exercise of share options	426	951
Reserve movements arising from issue of shares of a subsidiary to minority shareholders	(36,016)	36,016
Reclassification of reserve to negative goodwill of associates	-	(14,697)
Share of reserves of associates released upon disposal of associates	(5,397)	-
Dividend approved in respect of previous year	(27,224)	(27,897)
Interim dividend approved	(14,834)	(14,302)
Goodwill previously eliminated against accumulated profits now released upon deemed disposal of subsidiaries	345	6,038
Profits for the year	174,088	149,546
	98,988	153,355
Closing balance – Total equity	1,226,484	1,122,760