

Consolidated Statement of Changes in Equity

for the year ended 31st December 2004

	Note	2004 HK\$	2003 HK\$
TOTAL EQUITY AS AT 1ST JANUARY			
– as previously stated		1,221,126,617	1,162,683,034
CHANGE IN ACCOUNTING POLICY			
– prior period adjustment on depreciation of toll highway operation rights of associates	1(a)	(5,975,713)	(13,826,940)
TOTAL EQUITY AS AT 1ST JANUARY, AS RESTATED		1,215,150,904	1,148,856,094
CHANGE IN FAIR VALUE OF NON-TRADING SECURITIES		3,056,331	562,366
REVERSAL OF IMPAIRMENT LOSS OF OTHER PROPERTIES	11	6,023,700	–
DEFERRED TAX LIABILITIES RECOGNISED IN RESERVES		(1,512,598)	(346,862)
EXCHANGE DIFFERENCES ARISING ON TRANSLATION OF THE FINANCIAL STATEMENTS OF FOREIGN SUBSIDIARIES, ASSOCIATES AND JOINTLY CONTROLLED ENTITIES		(156,712)	(18,420)
NET GAIN NOT RECOGNISED IN THE PROFIT AND LOSS ACCOUNT		7,410,721	197,084
PROFIT FOR THE YEAR		58,349,598	64,638,034
RESERVE TRANSFERRED TO PROFIT AND LOSS ACCOUNT ON DISPOSAL OF AN ASSOCIATE		78,732	–
IMPAIRMENT OF GOODWILL PREVIOUSLY TAKEN DIRECTLY TO RESERVE	4	–	1,459,692
DIVIDEND	9	(18,377,146)	–
TOTAL EQUITY AS AT 31ST DECEMBER		1,262,612,809	1,215,150,904