

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Note	2004 <b>HK\$'000</b>	2003 <i>HK\$'000</i>
Shareholders' equity at 1 January		<b>1,341,808</b>	1,303,924
Surplus on revaluation of investment properties	25	<b>8,649</b>	2,847
Surplus on revaluation of non-trading investments	25	<b>14</b>	24
Exchange differences on translation of the financial statements of foreign entities	25	<b>3,130</b>	5,555
Net gains not recognised in the consolidated profit and loss account		<b>11,793</b>	8,426
Net profit for the year		<b>89,835</b>	32,860
Dividends declared or approved during the year	25	<b>(8,505)</b>	(3,402)
Shareholders' equity at 31 December		<b>1,434,931</b>	1,341,808

The notes on pages 25 to 69 form part of these financial statements.