

Consolidated Statement of Changes in Equity

Year ended 31 December 2004

		Share	Capital	Statutory	Retained	Proposed	
		Issued	premium	surplus	profits	final	Total
Notes	HK\$'000	account	reserve	reserve	profits	dividend	HK\$'000
		(Note 24)	(Note 26(a))	(Note 26(a))			
At 1 January 2003	200	–	11,426	9,200	101,559	–	122,385
Capitalisation of amounts due to directors	–	–	93,378	–	–	–	93,378
Net profit for the year	–	–	–	–	96,356	–	96,356
Transfer to reserve	–	–	–	4,000	(4,000)	–	–
At 31 December 2003 and 1 January 2004	200	–*	104,804*	13,200*	193,915*	–	312,119
Capitalisation issue 24(e)	47,800	(47,800)	–	–	–	–	–
Issue of shares for cash consideration 24(f)	16,000	185,600	–	–	–	–	201,600
Share issue expenses	–	(15,371)	–	–	–	–	(15,371)
Net profit for the year	–	–	–	–	105,762	–	105,762
Proposed final dividend 12	–	–	–	–	(10,240)	10,240	–
Transfer to reserve	–	–	–	3,200	(3,200)	–	–
At 31 December 2004	64,000	122,429*	104,804*	16,400*	286,237*	10,240	604,110

* These reserve accounts comprise the consolidated reserves of HK\$529,870,000 (2003: HK\$311,919,000) in the consolidated balance sheet of the Group as at 31 December 2004.