

Consolidated Statement of Changes in Equity

For the year ended 31st December 2004

	<i>Note(s)</i>	2004 HK\$'000	2003 HK\$'000
Total equity as at 1st January		460,722	376,124
Surplus on revaluation of properties, not recognised in the profit and loss account	27	–	3,734
Profit/(loss) for the year	27	65,157	(26,334)
Realisation of investment properties revaluation reserve upon disposal	27	(56,176)	–
Issue of rights shares, including share premium	25, 27	–	105,333
Issue of shares, including share premium	25, 27	759,191	–
Share issue expenses	27	(16,576)	(2,441)
Exercise of share options	25, 27	16,935	4,306
Dividends paid	8, 27	(3,776)	–
Total equity as at 31st December		<u>1,225,477</u>	<u>460,722</u>