

Consolidated Summary Statement of Changes in Equity

For the year ended 31st December, 2004

	Notes	2004 HK\$'million	2003 HK\$'million
Total equity at beginning of year		(732.9)	(521.5)
Issue of ordinary shares	38	841.0	158.0
Issue of convertible preference shares, including share premium	38	1,380.5	–
Repurchase of convertible preference shares, including reduction of share premium	38	(78.6)	–
Ordinary shares to be issued	40	261.0	–
Surplus/(Deficit) on revaluation of long term investments	44	65.2	(0.5)
Exchange adjustment on translation of the financial statements of overseas subsidiary companies	45	–	1.6
Net gains not recognised in the profit and loss account		65.2	1.1
Long term investments revaluation reserve released on disposal	44	–	0.2
Capital reserve released on disposal of ordinary shares in a listed subsidiary company	42	–	(4.7)
Exchange equalisation reserve released on disposal of a subsidiary company	45	–	(0.2)
Capital redemption reserve arising from repurchase of convertible preference shares	41	74.6	–
Attributable reserves released on disposal of overseas subsidiary companies*		–	(11.0)
Attributable reserves released on deemed disposal of the Group's interests in listed subsidiary companies*		(441.8)	(769.0)
Net profit for the year attributable to shareholders	48	802.6	414.2
Total equity at end of year		2,171.6	(732.9)

* The attributable reserves comprised capital reserve (note 42), long term investments revaluation reserve (note 44) and exchange equalisation reserve (note 45).

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