

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(For the year ended 31st May, 2005)

|  | Notes | 2005<br>HK\$'000 | 2004<br>HK\$'000 |
|--|-------|------------------|------------------|
| Total equity, beginning of year,<br>as previously reported   |       | 1,433,228        | 1,276,707        |
| Effect of change in accounting policy with<br>respect to business combinations ( <i>Note 2(e)(i)</i> )             | 29    | 42,199           | —                |
| Total equity, beginning of year, as restated   |       | 1,475,427        | 1,276,707        |
| Share of an associated company's revaluation<br>surplus of fixed assets  | 29    | 7,513            | 19               |
| Share of an associated company's exchange<br>translation reserve   | 29    | 3                | 12               |
| Revaluation of listed non-trading securities   | 29    | 9,427            | 4,218            |
| Revaluation of unlisted non-trading securities   | 29    | 5,089            | —                |
| Revaluation of leasehold land and buildings  | 29    | 10,601           | —                |
| Deferred tax debited to revaluation reserve  | 29    | (1,855)          | —                |
| Exchange differences arising on translation of<br>the accounts of foreign subsidiaries and<br>associated companies | 29    | (7,367)          | (441)            |
| Net gains not recognised in the<br>profit and loss account   |       | 23,411           | 3,808            |
| Profit attributable to shareholders  | 29    | 210,695          | 141,884          |
| Realisation of reserves upon disposal of equity<br>interest in an associated company                               | 29    | —                | 2,874            |
| Realisation of reserves upon disposal of listed<br>non-trading securities  | 29    | (16,729)         | —                |
| Realisation of reserves upon disposal of<br>unlisted non-trading securities  | 29    | —                | 384              |
| Realisation of reserves upon dissolution of<br>unlisted non-trading securities                                     | 29    | —                | 3,153            |
| Realisation of reserves upon disposal<br>of equity interest in a subsidiary  | 29    | (514)            | —                |
| Realisation of reserves upon deemed disposal<br>of equity interest in a subsidiary                                 | 29    | —                | 3,486            |
| Scrip and cash dividends   | 29    | (60,676)         | (57,537)         |
| Shares issued under scrip dividend scheme  | 28    | —                | 16,026           |
| Share premium arising from issue of shares<br>under scrip dividend scheme  | 29    | —                | 7,372            |
| Shares issued upon conversion of convertible<br>bonds  | 28    | 99,457           | 23,827           |
| Share premium arising from conversion of<br>convertible bonds  | 29    | 17,421           | 11,260           |
| Expenses incurred in connection with<br>conversion of convertible bonds<br>and issue of shares                     | 29    | (68)             | (16)             |
| Total equity, end of year  |       | 1,748,424        | 1,433,228        |