

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30th June 2004 (Expressed in millions of Hong Kong dollars)

	Notes	2004	(Restated) 2003
<b>Total equity at beginning of year</b>			
– as originally stated		121,721	128,598
– change in accounting policy for deferred tax			
– retained profits		(1,002)	(788)
– property revaluation reserves		(68)	(56)
		(1,070)	(844)
– as restated		120,651	127,754
<b>Net profit/(loss) not recognized in the consolidated profit and loss account</b>			
– increase/(decrease) in property valuation arising during the year		11,864	(7,931)
– deferred tax charged to property revaluation reserves		(397)	(12)
– exchange difference on translation of financial statements of foreign entities		3	–
	28	11,470	(7,943)
Profit attributable to shareholders for the year		6,923	6,370
Proceeds from exercise of share options	28	2	–
Realized deficit/(surplus) on disposal of investment properties transferred to operating profit	28	35	(14)
Realized surplus on disposal of jointly controlled entities transferred to operating profit	28	–	(305)
Goodwill adjustments	28	–	72
Interim dividend paid		(1,441)	(1,441)
Final dividend paid		(2,401)	(2,401)
Special cash dividend paid		–	(1,441)
<b>Total equity at end of year</b>		<b>135,239</b>	120,651