

Consolidated Statement of Changes in Equity

For the year ended 31 March, 2005

	2005 HK\$ million	2004 HK\$ million
At the beginning of the year	1,387.2	1,210.0
Revaluation increase on land and buildings	3.5	0.6
Deferred tax liability arising on revaluation of properties	(0.6)	—
Reserve arising on acquisition of an associate (see note 29(b))	231.1	—
Exchange differences arising on translation of financial statements of operations outside Hong Kong	(2.1)	1.9
Net profit not recognised in the consolidated income statement	231.9	2.5
Profit attributable to shareholders	482.9	147.7
Dividends paid	(154.5)	—
Shares issued at premium upon exercise of share options	10.0	27.0
At the end of the year	1,957.5	1,387.2