

Consolidated Statement of Changes in Equity

For the year ended 30th June 2005

	Note	2005 HK\$'000	2004 HK\$'000
Total equity at beginning of the year		16,369,222	16,002,681
Net gains not recognised in the profit and loss account			
Revaluation surplus on investment and hotel properties	30	120,517	63,798
Share of revaluation surplus/(deficit) of associated companies	30	98,329	(11,016)
Share of revaluation surplus of jointly controlled entities	30	69,410	163,536
Exchange differences arising on translation of subsidiaries, associated companies and jointly controlled entities	30	179	1,613
		288,435	217,931
Profit for the year		221,544	127,346
		16,879,201	16,347,958
Release of reserves upon disposal of properties	30	10,099	8,229
Issue of shares, net of share issue expenses	29,30	6,338,093	13,035
Acquisition of interests in subsidiaries	30	49,369	—
Total equity at end of the year		23,276,762	16,369,222