

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

unaudited

(Expressed in millions of Hong Kong dollars)	Attributable to shareholders				Total	Minority interests	Total equity
	Share capital	Other reserves	Retained profits	Proposed dividends			
Balance at 1 January 2006	9,559	3,327	26,052	3,633	42,571	1,159	43,730
Premises revaluation reserve, net of tax	–	(21)	587	–	566	–	566
• unrealised surplus on revaluation	–	469	–	–	469	–	469
• depreciation charge on revaluation	–	(36)	36	–	–	–	–
• realisation of revaluation surplus on disposal of premises	–	(454)	551	–	97	–	97
Available-for-sale investment reserve, net of tax	–	54	–	–	54	–	54
• revaluation gains taken to equity	–	175	–	–	175	–	175
• transfer to income statement on disposal	–	(121)	–	–	(121)	–	(121)
Cash flow hedges reserve, net of tax	–	(49)	–	–	(49)	–	(49)
• revaluation losses taken to equity	–	(51)	–	–	(51)	–	(51)
• transfer to income statement	–	2	–	–	2	–	2
Exchange and other movements	–	118	2	–	120	–	120
Actuarial gains on defined benefit plans	–	–	2	–	2	–	2
Profit for the period	–	–	6,190	–	6,190	121	6,311
Dividends proposed during the period	–	–	(4,206)	4,206	–	–	–
Dividends approved and declared during the period	–	–	–	(5,736)	(5,736)	–	(5,736)
Balance at 30 June 2006	9,559	3,429	28,627	2,103	43,718	1,280	44,998

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(Expressed in millions of Hong Kong dollars)	Attributable to shareholders				Total	Minority interests	Total equity
	Share capital	Other reserves	Retained profits	Proposed dividends			
Balance at 1 July 2005	9,559	3,616	26,222	2,103	41,500	931	42,431
Premises revaluation reserve, net of tax	–	156	81	–	237	–	237
• unrealised surplus on revaluation	–	228	–	–	228	–	228
• depreciation charge on revaluation	–	(32)	32	–	–	–	–
• realisation of revaluation surplus on disposal of premises	–	(40)	49	–	9	–	9
Available-for-sale investment reserve, net of tax	–	(310)	–	–	(310)	–	(310)
• revaluation losses taken to equity	–	(146)	–	–	(146)	–	(146)
• transfer to income statement on disposal	–	(164)	–	–	(164)	–	(164)
Cash flow hedges reserve, net of tax	–	(227)	–	–	(227)	–	(227)
• revaluation losses taken to equity	–	(227)	–	–	(227)	–	(227)
Exchange and other movements	–	92	21	–	113	–	113
Actuarial gains on defined benefit plans	–	–	167	–	167	–	167
Increase in subsidiary's capital	–	–	–	–	–	100	100
Profit for the period	–	–	5,297	–	5,297	128	5,425
Dividends proposed during the period	–	–	(5,736)	5,736	–	–	–
Dividends approved and declared during the period	–	–	–	(4,206)	(4,206)	–	(4,206)
Balance at 31 December 2005	9,559	3,327	26,052	3,633	42,571	1,159	43,730

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(Expressed in millions of Hong Kong dollars)	Attributable to shareholders				Total	Minority interests	Total equity
	Share capital	Other reserves	Retained profits	Proposed dividends			
Balance at 1 January 2005	9,559	4,413	24,389	3,633	41,994	838	42,832
Premises revaluation reserve, net of tax	–	609	26	–	635	–	635
• unrealised surplus on revaluation	–	635	–	–	635	–	635
• depreciation charge on revaluation	–	(26)	26	–	–	–	–
Available-for-sale investment reserve, net of tax	–	(1,165)	–	–	(1,165)	–	(1,165)
• revaluation losses taken to equity	–	(842)	–	–	(842)	–	(842)
• transfer to income statement on disposal	–	(323)	–	–	(323)	–	(323)
Cash flow hedges reserve, net of tax	–	(265)	–	–	(265)	–	(265)
• revaluation losses taken to equity	–	(265)	–	–	(265)	–	(265)
Exchange and other movements	–	24	(23)	–	1	–	1
Actuarial losses on defined benefit plans	–	–	(9)	–	(9)	–	(9)
Profit for the period	–	–	6,045	–	6,045	93	6,138
Dividends proposed during the period	–	–	(4,206)	4,206	–	–	–
Dividends approved and declared during the period	–	–	–	(5,736)	(5,736)	–	(5,736)
Balance at 30 June 2005	9,559	3,616	26,222	2,103	41,500	931	42,431