

Condensed Consolidated Statement of Changes in Equity

(Unaudited)							
	Share Capital HK\$M	Share Premium HK\$M	Capital Redemption Reserve HK\$M	Other Reserves HK\$M	Retained Profits HK\$M	Minority Interest HK\$M	Total HK\$M
Balance as at 1 January 2006, as previously reported	12,041	1,164	2,482	328	34,144	111	50,270
Adjustments for adoption of HKFRS (Int 4)							
– Leases (Note 2)	–	–	–	18	108	–	126
Balance as at 1 January 2006, as restated	12,041	1,164	2,482	346	34,252	111	50,396
Exchange differences on translation of:							
subsidiaries	–	–	–	51	–	1	52
jointly controlled entities	–	–	–	76	–	–	76
designated hedges	–	–	–	3	–	–	3
Net gain not recognised in the income statement	–	–	–	130	–	1	131
Cash flow hedges, net of tax	–	–	–	(167)	–	–	(167)
Revaluation of assets, net of tax	–	–	–	33	–	–	33
Earnings for the period	–	–	–	–	4,975	8	4,983
Dividends paid							
2005 finals	–	–	–	–	(2,264)	–	(2,264)
2006 interim	–	–	–	–	(1,204)	–	(1,204)
Share of movements in reserves of jointly controlled entities associated company	–	–	–	223	(8)	–	215
	–	–	–	(18)	–	–	(18)
Balance as at 30 June 2006	12,041	1,164	2,482	547	35,751^(a)	120	52,105
Company and subsidiaries	12,041	1,164	2,482	236	32,556	120	48,599
Jointly controlled entities	–	–	–	311	3,193	–	3,504
Associated company	–	–	–	–	2	–	2
Balance as at 30 June 2006	12,041	1,164	2,482	547	35,751	120	52,105
Balance as at 1 January 2005, as per 2005 accounts	12,041	1,164	2,482	731	28,811	–	45,229
Adjustments for adoption of HKFRS (Int 4)							
– Leases	–	–	–	(7)	56	–	49
Balance as at 1 January 2005, as restated	12,041	1,164	2,482	724	28,867	–	45,278
Exchange differences on translation of:							
subsidiaries	–	–	–	(200)	–	–	(200)
jointly controlled entities	–	–	–	(6)	–	–	(6)
associated companies	–	–	–	(81)	–	–	(81)
designated hedges	–	–	–	(6)	–	–	(6)
Net losses not recognised in the income statement	–	–	–	(293)	–	–	(293)
Cash flow hedges, net of tax	–	–	–	65	–	–	65
Earnings for the period	–	–	–	–	4,611	–	4,611
Dividends paid							
2004 finals	–	–	–	–	(2,119)	–	(2,119)
2005 interim	–	–	–	–	(1,156)	–	(1,156)
Capital redemption by a subsidiary	–	–	–	417	(417)	–	–
Share of movements in reserves of jointly controlled entities associated company	–	–	–	(9)	(14)	–	(23)
	–	–	–	(6)	–	–	(6)
Balance as at 30 June 2005	12,041	1,164	2,482	898	29,772^(b)	–	46,357
Company and subsidiaries	12,041	1,164	2,482	856	25,755	–	42,298
Jointly controlled entities	–	–	–	35	3,321	–	3,356
Associated companies	–	–	–	7	696	–	703
Balance as at 30 June 2005	12,041	1,164	2,482	898	29,772	–	46,357

Notes:

- (a) The proposed interim dividend as at 30 June 2006 and balance of retained profits after the proposed interim dividend were HK\$1,204 million and HK\$34,547 million respectively.
- (b) The proposed interim dividend as at 30 June 2005 and balance of retained profits after the proposed interim dividend were HK\$1,156 million and HK\$28,616 million respectively.