

Consolidated Statement of Changes in Equity

for the year ended 30 June 2006

	Attributable to equity holders of the Company									
	Share capital HK\$ million	Property revaluation reserve HK\$ million (Note)	Capital reserve HK\$ million	Investment revaluation reserve HK\$ million	Share premium account HK\$ million	Dividend reserve HK\$ million	Retained profits HK\$ million	Total HK\$ million	Minority interests HK\$ million	Total HK\$ million
At 1 July 2004										
As previously reported	563.5	1,294.0	12.9	—	6,158.6	338.1	11,664.9	20,032.0	755.8	20,787.8
Effect of change in accounting policies (note 3)	—	(1,294.0)	—	—	—	—	(24.8)	(1,318.8)	—	(1,318.8)
As re-stated	563.5	—	12.9	—	6,158.6	338.1	11,640.1	18,713.2	755.8	19,469.0
Profit for the year and total recognised income	—	—	—	—	—	—	3,507.7	3,507.7	65.7	3,573.4
Final dividend paid	—	—	—	—	—	(338.1)	—	(338.1)	—	(338.1)
Interim dividend paid	—	—	—	—	—	—	(366.3)	(366.3)	—	(366.3)
Acquisition of additional interests in subsidiaries	—	—	—	—	—	—	—	—	(43.3)	(43.3)
Final dividend proposed	—	—	—	—	—	422.6	(422.6)	—	—	—
Dividend paid to minority shareholders	—	—	—	—	—	—	—	—	(33.4)	(33.4)
At 30 June 2005	563.5	—	12.9	—	6,158.6	422.6	14,358.9	21,516.5	744.8	22,261.3
At 1 July 2005										
As previously reported	563.5	1,313.8	12.9	—	6,158.6	422.6	14,381.2	22,852.6	744.8	23,597.4
Effect of change in accounting policies (note 3)	—	(1,313.8)	—	—	—	—	96.6	(1,217.2)	—	(1,217.2)
As re-stated	563.5	—	12.9	—	6,158.6	422.6	14,477.8	21,635.4	744.8	22,380.2
Gain on available-for-sale investments	—	—	—	53.7	—	—	—	53.7	—	53.7
Revaluation increase, net of deferred tax	—	12.0	—	—	—	—	—	12.0	3.2	15.2
Total income recognised directly in equity	—	12.0	—	53.7	—	—	—	65.7	3.2	68.9
Profit for the year and total recognised income	—	—	—	—	—	—	3,667.2	3,667.2	27.9	3,695.1
Shares issued	46.0	—	—	—	3,070.5	—	—	3,116.5	—	3,116.5
Transaction costs attributable to issue of shares	—	—	—	—	(13.4)	—	—	(13.4)	—	(13.4)
Acquisition of additional of interests in subsidiaries	—	—	—	—	—	—	—	—	(90.7)	(90.7)
Final dividend paid	—	—	—	—	—	(422.6)	—	(422.6)	—	(422.6)
Interim dividend paid	—	—	—	—	—	—	(396.2)	(396.2)	—	(396.2)
Dividend paid to minority shareholders	—	—	—	—	—	—	—	—	(57.7)	(57.7)
Final dividend proposed	—	—	—	—	—	457.1	(457.1)	—	—	—
At 30 June 2006	609.5	12.0	12.9	53.7	9,215.7	457.1	17,291.7	27,652.6	627.5	28,280.1

Note: The balance of property revaluation reserve of the Group at 30 June 2006 represents the revaluation reserve arising from the transfer of previous owner-occupied property to investment property and such revaluation reserve is frozen upon the transfer and will be transferred to retained profits when the relevant properties are disposed of.