

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2006

	NOTE	2006 HK\$'M	2005 HK\$'M
<b>At 1 January</b>		<b>1,984.1</b>	1,474.1
Exchange differences arising on translation of financial statements of subsidiaries and jointly controlled entities		<b>15.3</b>	(0.2)
Surplus arising on revaluation of strategic investments		<b>156.8</b>	163.1
Investment revaluation reserve realised on disposal of strategic investments		–	(67.1)
(Decrease)/increase in fair value of hedging instruments		<b>(2.5)</b>	2.4
Value of employee services relating to grants of share option and incentive shares		<b>2.6</b>	0.5
Share of reserves of associates		<b>(0.1)</b>	–
<b>Net income recognised directly in equity</b>		<b>172.1</b>	98.7
Profit for the year		<b>825.9</b>	434.4
Total recognised income for the year (Note)		<b>998.0</b>	533.1
		<b>2,982.1</b>	2,007.2
Adjustment of other property revaluation reserve in respect of leasehold land		–	(6.0)
Issue of shares on exercise of incentive shares	32 & 33(b)	<b>1.1</b>	–
Dividends paid		<b>(55.2)</b>	(17.1)
<b>At 31 December</b>		<b>2,928.0</b>	1,984.1
Note:			
Total recognised income for the year attributable to:			
Equity holders of the Company		<b>910.3</b>	467.4
Minority interests		<b>87.7</b>	65.7
		<b>998.0</b>	533.1

The notes on page 50 to 115 are an integral part of these financial statements.