

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2006

Notes	Attributable to shareholders of the Company												
	Issued capital	Share premium account	Capital reserve	Share option reserve	Property revaluation reserve	Investment revaluation reserve	Exchange fluctuation reserve	PRC reserve funds	Retained profits	Proposed final dividend	Total	Minority interests	Total equity
	HKS'000	HKS'000	HKS'000 (note 37(a) (iii))	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000 (note 37(a) (ii))	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
At 1 January 2005	62,250	4,839,497	(210,685)	-	-	-	32,287	620,601	2,412,648	124,500	7,881,098	3,720,099	11,601,197
Exchange realignment	-	-	-	-	-	-	141,984	-	-	-	141,984	72,145	214,129
Fair value gain on revaluation of building upon transfer to investment properties	-	-	-	-	12,332	-	-	-	-	-	12,332	380	12,712
Gain on minority interests on deemed capital contribution	-	-	33,589	-	-	-	-	-	-	-	33,589	(33,589)	-
Total income and expense for the year recognised directly in equity	-	-	33,589	-	12,332	-	141,984	-	-	-	187,905	38,936	226,841
Profit for the year	-	-	-	-	-	-	-	-	570,422	-	570,422	144,387	714,809
Total income and expense for the year	-	-	33,589	-	12,332	-	141,984	-	570,422	-	758,327	183,323	941,650
Capital contributions from minority shareholders	-	-	-	-	-	-	-	-	-	-	-	69,996	69,996
Deemed capital contribution in respect of an interest-free loan from a minority shareholder	-	-	-	-	-	-	-	-	-	-	-	82,767	82,767
Acquisition of interests in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	457,884	457,884
Acquisition of minority interests	-	-	-	-	-	-	-	-	-	-	-	(2,490)	(2,490)
Disposal of interests in subsidiaries	-	-	(136,328)	-	-	-	(4,932)	(21,458)	157,786	-	(4,932)	(361,386)	(366,318)
Deemed disposal of interest in a subsidiary	-	-	15,980	-	-	-	-	(1,667)	(14,313)	-	-	(14,498)	(14,498)
Disposal of interests in jointly-controlled entities	-	-	(2,277)	-	-	-	(5,434)	(6,579)	9,488	-	(4,802)	-	(4,802)
Goodwill released upon disposal of interest in a subsidiary	-	-	79,457	-	-	-	-	-	(79,457)	-	-	-	-
Goodwill released upon disposal of an interest in a jointly-controlled entity	-	-	118,431	-	-	-	-	-	(118,431)	-	-	-	-
Final 2004 dividend declared	-	-	-	-	-	-	-	-	-	(124,500)	(124,500)	-	(124,500)
Interim 2005 dividend	14	-	-	-	-	-	-	-	(62,250)	-	(62,250)	-	(62,250)
Proposed final 2005 dividend	14	-	-	-	-	-	-	-	(124,500)	124,500	-	-	-
Dividends paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	-	(71,643)	(71,643)
Transfer to reserves	-	-	17,099	-	-	-	(20)	121,360	(138,439)	-	-	-	-
At 31 December 2005	62,250	4,839,497*	(84,734)*	-*	12,332*	-*	163,885*	712,257*	2,612,954*	124,500	8,442,941	4,064,052	12,506,993

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Year ended 31 December 2006



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	Issued capital	Share premium account	Capital reserve	Share option reserve	Property revaluation reserve	Investment revaluation reserve	Exchange fluctuation reserve	PRC reserve funds	Retained profits	Proposed final dividend	Total	Minority interests	Total equity
	HKS'000	HKS'000	HKS'000 (note 37(a) (iii))	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000 (note 37(a) (ii))	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
At 1 January 2006	62,250	4,839,497	(84,734)	-	12,332	-	163,885	712,257	2,612,954	124,500	8,442,941	4,064,052	12,506,993
Exchange realignment	-	-	-	-	-	-	317,580	-	-	-	317,580	180,561	498,141
Changes in fair value of available-for-sale investments	-	-	-	-	-	313,491	-	-	-	-	313,491	312,240	625,731
Deferred tax debited to equity	41	-	-	-	-	(103,452)	-	-	-	-	(103,452)	(103,039)	(206,491)
Total income and expense for the year recognised directly in equity	-	-	-	-	-	210,039	317,580	-	-	-	527,619	389,762	917,381
Profit for the year	-	-	-	-	-	-	-	-	338,668	-	338,668	269,582	608,250
Total income and expense for the year	-	-	-	-	-	210,039	317,580	-	338,668	-	866,287	659,344	1,525,631
Capital contributions from minority shareholders	-	-	3,327	-	-	-	-	-	-	-	3,327	890,846	894,173
Disposal of interests in subsidiaries	-	-	333,233	-	(1,371)	(210,039)	(61,651)	(44,857)	(287,005)	-	(271,690)	(1,151,289)	(1,422,979)
Deemed disposal of interests in subsidiaries	-	-	156,080	-	(2,853)	-	(822)	(28,957)	(127,596)	-	(4,148)	(142,809)	(146,957)
Deconsolidation of subsidiaries	-	-	(27)	-	-	-	(1,809)	(4,089)	5,925	-	-	(454,807)	(454,807)
Share reform of subsidiaries	6	-	(200,323)	-	-	-	-	(47,853)	248,176	-	-	485,827	485,827
Share reform expenses	-	-	(3,451)	-	-	-	-	-	-	-	(3,451)	-	(3,451)
Issue of share options	36	-	-	21,279	-	-	-	-	-	-	21,279	-	21,279
Issue of share options by a subsidiary	36	-	2,910	-	-	-	-	-	-	-	2,910	2,304	5,214
Final 2005 dividend declared	-	-	-	-	-	-	-	-	-	(124,500)	(124,500)	-	(124,500)
Interim 2006 dividend	14	-	-	-	-	-	-	-	(62,250)	-	(62,250)	-	(62,250)
Proposed final 2006 dividend	14	-	-	-	-	-	-	-	(124,500)	124,500	-	-	-
Dividends paid to minority shareholders	-	-	-	-	-	-	-	-	-	-	-	(164,368)	(164,368)
Transfer to reserves	-	-	8,231	-	(515)	-	-	117,685	(125,401)	-	-	-	-
At 31 December 2006	62,250	4,839,497*	215,246*	21,279*	7,593*	-*	417,183*	704,186*	2,478,971*	124,500	8,870,705	4,189,100	13,059,805

\* These reserve accounts comprise the consolidated reserves of HK\$8,683,955,000 (2005: HK\$8,256,191,000) in the consolidated balance sheet.