

Consolidated Statement of Changes in Equity

Year ended 30 June 2007

	Share capital HK\$m	Reserves HK\$m	Shareholders' funds HK\$m	Minority interests HK\$m	Total HK\$m
At 1 July 2005	3,491.6	47,848.9	51,340.5	14,869.8	66,210.3
Change in fair value of available-for-sale financial assets	—	169.8	169.8	22.7	192.5
Translation differences	—	236.8	236.8	107.3	344.1
Net income recognised directly in equity	—	406.6	406.6	130.0	536.6
Profit for the year	—	1,059.8	1,059.8	1,553.3	2,613.1
Total recognised income and expense for the year	—	1,466.4	1,466.4	1,683.3	3,149.7
Dividends	—	(1,171.4)	(1,171.4)	(1,128.2)	(2,299.6)
Acquisition of subsidiaries	—	41.3	41.3	125.5	166.8
Acquisition of additional interests in subsidiaries	—	—	—	(117.1)	(117.1)
Contributions from minority shareholders	—	—	—	48.3	48.3
Conversion of convertible bonds, net of taxation	—	(48.4)	(48.4)	(40.8)	(89.2)
Disposal of subsidiaries	—	—	—	(4.9)	(4.9)
Deemed disposal of interests in subsidiaries	—	—	—	651.1	651.1
Placement of new shares, net of related expenses	107.0	1,107.6	1,214.6	—	1,214.6
Issue of new shares as scrip dividends	40.5	388.2	428.7	—	428.7
Employees' share-based payments	—	3.8	3.8	2.0	5.8
At 30 June 2006	3,639.1	49,636.4	53,275.5	16,089.0	69,364.5

Consolidated Statement of Changes in Equity (Continued)

Year ended 30 June 2007

	Share capital HK\$m	Reserves HK\$m	Shareholders' funds HK\$m	Minority interests HK\$m	Total HK\$m
At 1 July 2006	3,639.1	49,636.4	53,275.5	16,089.0	69,364.5
Change in fair value of available-for-sale financial assets, net of taxation	—	1,235.1	1,235.1	548.5	1,783.6
Reclassification of property, plant and equipment to investment properties	—	128.4	128.4	—	128.4
Disposal of available-for-sale financial assets	—	(15.8)	(15.8)	(6.2)	(22.0)
Reclassification of available-for-sale financial assets as an associated company	—	(588.2)	(588.2)	(464.8)	(1,053.0)
Translation differences	—	857.1	857.1	422.9	1,280.0
Net income recognised directly in equity	—	1,616.6	1,616.6	500.4	2,117.0
Profit for the year	—	4,312.9	4,312.9	1,454.6	5,767.5
Total recognised income and expense for the year	—	5,929.5	5,929.5	1,955.0	7,884.5
Dividends	—	(1,286.6)	(1,286.6)	(629.5)	(1,916.1)
Acquisition of subsidiaries	—	95.7	95.7	636.7	732.4
Acquisition of additional interests in subsidiaries	—	—	—	(656.2)	(656.2)
Contributions from minority shareholders	—	—	—	51.9	51.9
Conversion of convertible bonds, net of taxation	—	(16.7)	(16.7)	(15.2)	(31.9)
Disposal of subsidiaries	—	—	—	(7.5)	(7.5)
Partial disposal of subsidiaries	—	—	—	(3.8)	(3.8)
Deemed disposal of interests in subsidiaries	—	—	—	459.8	459.8
Issue of new shares as scrip dividends	52.8	635.6	688.4	—	688.4
Issue of new shares upon exercise of share options	0.2	1.8	2.0	1.9	3.9
Issue of convertible bonds	—	1,086.0	1,086.0	114.1	1,200.1
Employees' share-based payments	—	713.8	713.8	—	713.8
At 30 June 2007	3,692.1	56,795.5	60,487.6	17,996.2	78,483.8