

Condensed Consolidated Statement of Changes in Equity

For the six months ended 31st December 2003 (Expressed in millions of Hong Kong dollars)

	(Unaudited) Six months ended 31st December	
	2003	2002 (Restated)
Total equity at beginning of period		
– as originally stated	121,721	128,598
– change in accounting policy for deferred tax (Notes 1 and 6)		
– retained profits	(1,002)	(788)
– property revaluation reserves	(68)	(56)
	(1,070)	(844)
– as restated	120,651	127,754
Net losses not recognized in the consolidated profit and loss account		
– deferred tax charged to property revaluation reserves	(3)	(3)
Profit attributable to shareholders for the period	2,840	3,663
Realized deficit/(surplus) on disposal of investment properties held by subsidiaries transferred to profit and loss account	19	(11)
Realized surplus on disposal of investment properties held by jointly controlled entities transferred to profit and loss account	-	(305)
Final dividend paid	(2,401)	(2,401)
Special cash dividend paid	-	(1,441)
Total equity at end of period	121,106	127,256