

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31st December

HK\$ million	Attributable to shareholders of the Company											Total
	Share capital	Share premium	Contributed surplus	Property revaluation reserve	Investment revaluation reserve	Hedging reserve	Exchange translation reserve	Retained profits	Proposed dividends	Sub-total	Minority interests	
At 1st January, 2004, as previously stated	2,254	3,836	6,062	–	(16)	–	814	14,948	1,127	29,025	209	29,234
Prior year adjustments (note 3(b))	–	–	–	–	–	–	(85)	(262)	–	(347)	–	(347)
Transfer	–	–	–	–	–	–	–	1,127	(1,127)	–	–	–
At 1st January, 2004, as restated	2,254	3,836	6,062	–	(16)	–	729	15,813	–	28,678	209	28,887
Surplus on revaluation of non-trading securities	–	–	–	–	144	–	–	–	–	144	–	144
Deferred tax charge on revaluation surplus of non-trading securities	–	–	–	–	(39)	–	–	–	–	(39)	–	(39)
Exchange translation differences	–	–	–	–	–	–	125	–	–	125	–	125
Net gain recognised directly in equity	–	–	–	–	105	–	125	–	–	230	–	230
Revaluation surplus realised upon disposals of non-trading securities	–	–	–	–	(54)	–	–	–	–	(54)	–	(54)
Impairment loss recognised in respect of non-trading securities	–	–	–	–	20	–	–	–	–	20	–	20
Profit for the year	–	–	–	–	–	–	–	3,523	–	3,523	(3)	3,520
Total recognised income and expense for the year	–	–	–	–	71	–	125	3,523	–	3,719	(3)	3,716
Final dividend for the year 2003 paid	–	–	–	–	–	–	–	(1,127)	–	(1,127)	–	(1,127)
Interim dividend paid	–	–	–	–	–	–	–	(496)	–	(496)	–	(496)
At 31st December, 2004	2,254	3,836	6,062	–	55	–	854	17,713	–	30,774	206	30,980
Opening adjustments arising from adoption of HKAS 39 (note 3(b))	–	–	–	–	–	(356)	–	(748)	–	(1,104)	–	(1,104)
At 1st January, 2005	2,254	3,836	6,062	–	55	(356)	854	16,965	–	29,670	206	29,876
Surplus on revaluation of properties upon transfer to investment properties	–	–	–	12	–	–	–	–	–	12	–	12
Deficit from fair value changes of available-for-sale financial assets	–	–	–	–	(36)	–	–	–	–	(36)	–	(36)
Gain from fair value changes of derivatives designated as effective cash flow hedges	–	–	–	–	–	323	–	–	–	323	–	323
Exchange translation differences	–	–	–	–	–	–	(360)	–	–	(360)	–	(360)
Net gain /(loss) recognised directly in equity	–	–	–	12	(36)	323	(360)	–	–	(61)	–	(61)
Revaluation deficit and exchange translation surplus released upon disposal of available-for-sale financial assets	–	–	–	–	15	–	(15)	–	–	–	–	–
Disposal of associates	–	–	–	–	–	34	(326)	–	–	(292)	–	(292)
Profit for the year	–	–	–	–	–	–	–	6,007	–	6,007	(166)	5,841
Total recognised income and expense for the year	–	–	–	12	(21)	357	(701)	6,007	–	5,654	(166)	5,488
Final dividend for the year 2004 paid	–	–	–	–	–	–	–	(1,285)	–	(1,285)	–	(1,285)
Interim dividend paid	–	–	–	–	–	–	–	(541)	–	(541)	–	(541)
Dividend paid to minority shareholders of a non wholly-owned subsidiary	–	–	–	–	–	–	–	–	–	–	(2)	(2)
At 31st December, 2005	2,254	3,836	6,062	12	34	1	153	21,146	–	33,498	38	33,536