

Statement of Changes in Equity

for the year ended 31 December 2006

	Share Capital HK\$M	Share Premium HK\$M	Capital Redemption Reserve HK\$M	Retained Profits HK\$M	Total HK\$M
Balance as at 1 January 2005	12,041	1,164	2,482	17,616	33,303
Profit for the year	–	–	–	7,602	7,602
Dividends					
2004 finals	–	–	–	(2,119)	(2,119)
2005 interims	–	–	–	(3,468)	(3,468)
Balance as at 31 December 2005	12,041	1,164	2,482	19,631 ^(a)	35,318
Balance as at 1 January 2006	12,041	1,164	2,482	19,631	35,318
Profit for the year	–	–	–	6,158	6,158
Dividends					
2005 finals	–	–	–	(2,264)	(2,264)
2006 interims	–	–	–	(3,612)	(3,612)
Balance as at 31 December 2006	12,041	1,164	2,482	19,913^(a)	35,600

Note (a): The proposed final dividends as at 31 December 2006 were HK\$2,192 million (2005: HK\$2,264 million) and the balance of retained profits after proposed final dividends was HK\$17,721 million (2005: HK\$17,367 million).

As at 31 December 2006, distributable reserves of the Company amounted to HK\$19,913 million (2005: HK\$19,631 million).

The notes on pages 144 to 193 are an integral part of these financial statements.