

Condensed Consolidated Statement of Changes in Equity

For the six months ended 31 December 2006 (Expressed in millions of Hong Kong dollars)

| | (Unaudited) Six months ended 31 December | |
|---|--|----------------|
| | 2006 | 2005 |
| Total equity at beginning of period | 170,547 | 147,015 |
| Exchange differences on translation of financial statements of foreign entities | 211 | (20) |
| Fair value gains/(losses) on available-for-sale investments | 1,037 | (125) |
| Fair value gains released on sale of available-for-sale investments | (9) | (78) |
| Net income/(expenses) recognized directly in equity | 1,239 | (223) |
| Profit attributable to shareholders for the period | 11,000 | 13,590 |
| Total recognized income for the period | 12,239 | 13,367 |
| Recognition of share-based payment | – | 2 |
| Proceeds from exercise of share options | 54 | 11 |
| Net changes in capital contributions to minority interests | (18) | (80) |
| Final dividend paid | (3,738) | (3,602) |
| Dividend paid to minority shareholders | (261) | (71) |
| Total equity at end of period | 178,823 | 156,642 |
| Total recognized income for the period attributable to: | | |
| Company's shareholders | 12,133 | 13,285 |
| Minority interests | 106 | 82 |
| | 12,239 | 13,367 |