

# Statements of Changes in Equity

Year ended 31 December 2006

The Group	Share Capital \$'000	Share Premium \$'000	Revaluation Reserve \$'000	Accumulated Profits \$'000	Other Reserves \$'000	Total \$'000	Minority Interests \$'000	Total Equity \$'000
<b>At 1 January 2005</b>	<b>2,524,795</b>	<b>2,544,823</b>	<b>55,568</b>	<b>107,353</b>	<b>102,658</b>	<b>5,335,197</b>	<b>2,051,565</b>	<b>7,386,762</b>
Net (deficit)/surplus on revaluation of investment properties	-	-	(31,455)	-	-	(31,455)	40,796	9,341
Share of associates' and jointly-controlled entities' revaluation surplus	-	-	183,031	-	-	183,031	-	183,031
Net deficit on revaluation transferred to income statement	-	-	32,192	-	-	32,192	-	32,192
Realisation of revaluation reserve transferred to income statement	-	-	7,585	-	-	7,585	-	7,585
Exchange differences arising from consolidation of foreign operations and translation of foreign currency loans	-	-	-	-	28,587	28,587	222	28,809
Realisation of foreign exchange reserve transferred to income statement	-	-	-	-	(43,761)	(43,761)	-	(43,761)
Change in fair value of available-for-sale investments	-	-	-	-	62,902	62,902	-	62,902
Effective portion of changes in fair value of cash flow hedges	-	-	-	-	21,100	21,100	-	21,100
<b>Net gains recognised directly in equity</b>	<b>-</b>	<b>-</b>	<b>191,353</b>	<b>-</b>	<b>68,828</b>	<b>260,181</b>	<b>41,018</b>	<b>301,199</b>
<b>Profit for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>750,510</b>	<b>-</b>	<b>750,510</b>	<b>425,128</b>	<b>1,175,638</b>
<b>Total recognised gains for the year</b>	<b>-</b>	<b>-</b>	<b>191,353</b>	<b>750,510</b>	<b>68,828</b>	<b>1,010,691</b>	<b>466,146</b>	<b>1,476,837</b>
<b>Balance carried down</b>	<b>2,524,795</b>	<b>2,544,823</b>	<b>246,921</b>	<b>857,863</b>	<b>171,486</b>	<b>6,345,888</b>	<b>2,517,711</b>	<b>8,863,599</b>

The Group	Share Capital \$'000	Share Premium \$'000	Revaluation Reserve \$'000	Accumulated Profits \$'000	Other Reserves \$'000	Total \$'000	Minority Interests \$'000	Total Equity \$'000
<b>Balance brought forward</b>	<b>2,524,795</b>	<b>2,544,823</b>	<b>246,921</b>	<b>857,863</b>	<b>171,486</b>	<b>6,345,888</b>	<b>2,517,711</b>	<b>8,863,599</b>
Dividends paid	–	–	–	(126,526)	–	(126,526)	–	(126,526)
Issue of shares under share option and performance share plans	35,422	16,081	–	–	(1,535)	49,968	–	49,968
Conversion of convertible bonds	190,286	219,343	–	–	(30,381)	379,248	–	379,248
Cost of share-based payment	–	–	–	–	17,517	17,517	1,369	18,886
Capital contribution from minority interests (net)	–	–	–	–	–	–	314,630	314,630
Effects of acquisition/ disposals/dilution and liquidation of subsidiaries	–	–	–	–	–	–	28,089	28,089
Dividends paid to minority interests	–	–	–	–	–	–	(497,179)	(497,179)
Others	–	–	–	(898)	(7,487)	(8,385)	6,038	(2,347)
<b>At 31 December 2005</b>	<b>2,750,503</b>	<b>2,780,247</b>	<b>246,921</b>	<b>730,439</b>	<b>149,600</b>	<b>6,657,710</b>	<b>2,370,658</b>	<b>9,028,368</b>

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Year ended 31 December 2006

The Group	Share Capital \$'000	Share Premium \$'000	Revaluation Reserve \$'000	Accumulated Profits \$'000	Other Reserves \$'000	Total \$'000	Minority Interests \$'000	Total Equity \$'000
<b>At 1 January 2006</b>	<b>2,750,503</b>	<b>2,780,247</b>	<b>246,921</b>	<b>730,439</b>	<b>149,600</b>	<b>6,657,710</b>	<b>2,370,658</b>	<b>9,028,368</b>
Net surplus on revaluation of investment properties	–	–	102,429	–	–	102,429	18,046	120,475
Share of associates' and jointly-controlled entities' revaluation surplus	–	–	325,734	–	–	325,734	–	325,734
Net revaluation surplus transferred to income statement	–	–	(308,099)	–	–	(308,099)	–	(308,099)
Realisation of revaluation reserve transferred to income statement	–	–	(77,942)	–	–	(77,942)	–	(77,942)
Exchange differences arising from consolidation of foreign operations and translation of foreign currency loans	–	–	–	–	(58,726)	(58,726)	(29,392)	(88,118)
Change in fair value of available-for-sale investments	–	–	–	–	30,381	30,381	–	30,381
Effective portion of change in fair value of cash flow hedges	–	–	–	–	7,927	7,927	11,114	19,041
Realisation of available-for-sale reserve transferred to income statement	–	–	–	–	(5,384)	(5,384)	–	(5,384)
Realisation of hedging reserve transferred to income statement	–	–	–	–	(1,203)	(1,203)	(665)	(1,868)
Realisation of foreign exchange reserve transferred to income statement	–	–	–	–	3,247	3,247	–	3,247
<b>Net gains/(losses) recognised directly in equity</b>	<b>–</b>	<b>–</b>	<b>42,122</b>	<b>–</b>	<b>(23,758)</b>	<b>18,364</b>	<b>(897)</b>	<b>17,467</b>
<b>Profit for the year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,017,985</b>	<b>–</b>	<b>1,017,985</b>	<b>272,604</b>	<b>1,290,589</b>
<b>Total recognised gains/(losses) for the year</b>	<b>–</b>	<b>–</b>	<b>42,122</b>	<b>1,017,985</b>	<b>(23,758)</b>	<b>1,036,349</b>	<b>271,707</b>	<b>1,308,056</b>
<b>Balance carried down</b>	<b>2,750,503</b>	<b>2,780,247</b>	<b>289,043</b>	<b>1,748,424</b>	<b>125,842</b>	<b>7,694,059</b>	<b>2,642,365</b>	<b>10,336,424</b>

The Group	Share Capital \$'000	Share Premium \$'000	Revaluation Reserve \$'000	Accumulated Profits \$'000	Other Reserves \$'000	Total \$'000	Minority Interests \$'000	Total Equity \$'000
<b>Balance brought forward</b>	<b>2,750,503</b>	<b>2,780,247</b>	<b>289,043</b>	<b>1,748,424</b>	<b>125,842</b>	<b>7,694,059</b>	<b>2,642,365</b>	<b>10,336,424</b>
Dividends paid	-	-	-	(399,089)	-	(399,089)	-	(399,089)
Transfer to share capital and capital reserve	1,512,328	(2,780,247)	-	-	1,267,919	-	-	-
Issue of shares under share option and performance share plans	42,076	-	-	-	(2,909)	39,167	-	39,167
Equity portion of convertible bonds	-	-	-	-	41,831	41,831	-	41,831
Cost of share-based payment	-	-	-	-	24,641	24,641	1,534	26,175
Return of capital to minority interests (net)	-	-	-	-	-	-	(42,738)	(42,738)
Effects of acquisition/ disposals/dilution and liquidation of subsidiaries	-	-	-	-	-	-	(23,939)	(23,939)
Dividends paid to minority interests	-	-	-	-	-	-	(460,465)	(460,465)
Others	-	-	-	(1,179)	716	(463)	(4,153)	(4,616)
<b>At 31 December 2006</b>	<b>4,304,907</b>	<b>-</b>	<b>289,043</b>	<b>1,348,156</b>	<b>1,458,040</b>	<b>7,400,146</b>	<b>2,112,604</b>	<b>9,512,750</b>

# Statements of Changes in Equity

Year ended 31 December 2006

The Company	Share Capital \$'000	Share Premium \$'000	Capital Reserve \$'000	Accumulated Profits \$'000	Equity Compensation Reserve \$'000	Capital Redemption Reserve \$'000	Total Equity \$'000
<b>At 1 January 2005</b>	<b>2,524,795</b>	<b>1,276,591</b>	<b>30,381</b>	<b>293,044</b>	<b>7,776</b>	<b>313</b>	<b>4,132,900</b>
<b>Profit for the year</b>	–	–	–	245,108	–	–	245,108
<b>Total recognised gains for the year</b>	–	–	–	245,108	–	–	245,108
Dividends paid	–	–	–	(126,526)	–	–	(126,526)
Issue of shares under share option and performance share plans	35,422	16,081	–	–	(1,535)	–	49,968
Conversion of convertible bonds	190,286	219,343	(30,381)	–	–	–	379,248
Cost of share-based payment	–	–	–	–	12,799	–	12,799
Transfer between reserves	–	–	–	(401)	401	–	–
<b>At 31 December 2005</b>	<b>2,750,503</b>	<b>1,512,015</b>	<b>–</b>	<b>411,225</b>	<b>19,441</b>	<b>313</b>	<b>4,693,497</b>
<b>At 1 January 2006</b>	<b>2,750,503</b>	<b>1,512,015</b>	<b>–</b>	<b>411,225</b>	<b>19,441</b>	<b>313</b>	<b>4,693,497</b>
<b>Profit for the year</b>	–	–	–	352,666	–	–	352,666
<b>Total recognised gains for the year</b>	–	–	–	352,666	–	–	352,666
Dividends paid	–	–	–	(399,089)	–	–	(399,089)
Transfer to share capital	1,512,328	(1,512,015)	–	–	–	(313)	–
Issue of shares under share option and performance share plans	42,076	–	–	–	(2,909)	–	39,167
Equity portion of convertible bonds	–	–	41,831	–	–	–	41,831
Cost of share-based payment	–	–	–	–	6,349	–	6,349
Transfer between reserves	–	–	–	(1,449)	1,449	–	–
<b>At 31 December 2006</b>	<b>4,304,907</b>	<b>–</b>	<b>41,831</b>	<b>363,353</b>	<b>24,330</b>	<b>–</b>	<b>4,734,421</b>

The accompanying notes form an integral part of these financial statements.