

Consolidated Statement of Changes in Equity

for the year ended 31 December 2018

Total equity ^a US\$ million		Attributable to					Total equity HK\$ million
		Ordinary shareholders		Perpetual capital securities HK\$ million	Non-controlling interests HK\$ million		
		Share capital and share premium ^(a) HK\$ million	Reserves ^(b) HK\$ million			Total ordinary shareholders' funds HK\$ million	
75,839	At 31 December 2017, as previously reported, and 1 January 2018	248,363	181,693	430,056	29,481	132,010	591,547
102	Effect on adoption of HKFRS 9 and HKFRS 15 (see note 41)	-	430	430	-	364	794
75,941 5,972	At 1 January 2018, as adjusted Profit for the year	248,363 -	182,123 39,000	430,486 39,000	29,481 551	132,374 7,029	592,341 46,580
(212)	Other comprehensive income (losses) Equity securities at FVOCI * Valuation losses recognised directly in reserves	-	(1,490)	(1,490)	-	(162)	(1,652)
(3)	Debt securities at FVOCI * Valuation losses recognised directly in reserves	-	(20)	(20)	-	-	(20)
79	Remeasurement of defined benefit obligations recognised directly in reserves	-	455	455	-	160	615
46	Cash flow hedges (forward foreign currency contracts, cross currency interest rate swap contracts and interest rate swap contracts) Gains recognised directly in reserves	-	322	322	-	41	363
479	Gains on net investment hedges (forward foreign currency contracts and cross currency swap contracts) recognised directly in reserves	-	2,892	2,892	-	843	3,735
(1,193)	Losses on translating overseas subsidiaries' net assets recognised directly in reserves	-	(7,733)	(7,733)	-	(1,572)	(9,305)
(268)	Gains previously in exchange and other reserves related to subsidiaries and joint ventures disposed during the year recognised in income statement	-	(1,810)	(1,810)	-	(283)	(2,093)
(335)	Share of other comprehensive income (losses) of associated companies	-	(2,419)	(2,419)	-	(192)	(2,611)
(610)	Share of other comprehensive income (losses) of joint ventures	-	(3,918)	(3,918)	-	(843)	(4,761)
(21)	Tax relating to components of other comprehensive income (losses)	-	(136)	(136)	-	(26)	(162)
(2,038)	Other comprehensive income (losses), net of tax	-	(13,857)	(13,857)	-	(2,034)	(15,891)
3,934	Total comprehensive income	-	25,143	25,143	551	4,995	30,689
(2)	Hedging reserve gains transferred to the carrying value of non-financial item during the year	-	(14)	(14)	-	(2)	(16)
3	Impact of hyperinflation	-	21	21	-	5	26
(1,024)	Dividends paid relating to 2017	-	(7,985)	(7,985)	-	-	(7,985)
(430)	Dividends paid relating to 2018	-	(3,356)	(3,356)	-	-	(3,356)
(682)	Dividends paid to non-controlling interests	-	-	-	-	(5,317)	(5,317)
(129)	Distribution paid on perpetual capital securities	-	-	-	(1,006)	-	(1,006)
4	Equity contribution from non-controlling interests	-	-	-	-	35	35
(2,492)	Redemption of perpetual capital securities (see note 29(b))	-	1,740	1,740	(21,175)	-	(19,435)
574	Issuance of perpetual capital securities (see note 29(b))	-	-	-	4,475	-	4,475
(4)	Transaction costs in relation to issuance of perpetual capital securities	-	(33)	(33)	-	-	(33)
(17)	Buy-back and cancellation of issued shares (see note 29(a)(i))	(130)	(1)	(131)	-	-	(131)
6	Share option schemes and long term incentive plans of subsidiary companies	-	27	27	-	17	44
1	Unclaimed dividends write back of a subsidiary	-	6	6	-	-	6
6	Relating to acquisition of subsidiary companies	-	-	-	-	44	44
(7)	Relating to purchase of non-controlling interests	-	(28)	(28)	-	(28)	(56)
64	Relating to partial disposal of subsidiary companies	-	275	275	-	223	498
(4,129)		(130)	(9,348)	(9,478)	(17,706)	(5,023)	(32,207)
75,746	At 31 December 2018	248,233	197,918	446,151	12,326	132,346	590,823

Total equity [#] US\$ million		Attributable to					Total equity* HK\$ million
		Ordinary shareholders		Total ordinary shareholders' funds* HK\$ million	Perpetual capital securities* HK\$ million	Non-controlling interests* HK\$ million	
		Share capital and share premium ^{*(a)} HK\$ million	Reserves ^{*(b)} HK\$ million				
69,768	At 1 January 2017	248,363	145,806	394,169	30,510	119,511	544,190
5,590	Profit for the year	–	35,100	35,100	1,163	7,339	43,602
	Other comprehensive income (losses)						
	Available-for-sale investments						
19	Valuation gains recognised directly in reserves	–	145	145	–	4	149
(5)	Valuation gains previously in reserves recognised in income statement	–	(36)	(36)	–	–	(36)
222	Remeasurement of defined benefit obligations recognised directly in reserves	–	1,268	1,268	–	462	1,730
	Cash flow hedges (forward foreign currency contracts, cross currency interest rate swap contracts and interest rate swap contracts)						
(15)	Losses recognised directly in reserves	–	(134)	(134)	–	20	(114)
–	Losses previously in reserves recognised in initial cost of non-financial items	–	1	1	–	–	1
(600)	Losses on net investment hedges (forward foreign currency contracts) recognised directly in reserves	–	(3,847)	(3,847)	–	(836)	(4,683)
593	Gains on translating overseas subsidiaries' net assets recognised directly in reserves	–	2,551	2,551	–	2,074	4,625
	Losses previously in exchange and other reserves related to subsidiaries, associated companies and joint ventures disposed during the year recognised in income statement						
5		–	22	22	–	18	40
406	Share of other comprehensive income of associated companies	–	2,950	2,950	–	217	3,167
1,322	Share of other comprehensive income of joint ventures	–	8,989	8,989	–	1,326	10,315
(33)	Tax relating to components of other comprehensive income (losses)	–	(194)	(194)	–	(69)	(263)
1,914	Other comprehensive income, net of tax	–	11,715	11,715	–	3,216	14,931
7,504	Total comprehensive income	–	46,815	46,815	1,163	10,555	58,533
(962)	Dividends paid relating to 2016	–	(7,503)	(7,503)	–	–	(7,503)
(386)	Dividends paid relating to 2017	–	(3,009)	(3,009)	–	–	(3,009)
(614)	Dividends paid to non-controlling interests	–	–	–	–	(4,790)	(4,790)
(153)	Distribution paid on perpetual capital securities	–	–	–	(1,192)	–	(1,192)
859	Equity contribution from non-controlling interests	–	–	–	–	6,700	6,700
(1,128)	Redemption of perpetual capital securities (see note 29(b))	–	–	–	(8,800)	–	(8,800)
1,000	Issuance of perpetual capital securities (see note 29(b))	–	–	–	7,800	–	7,800
	Transaction costs in relation to issuance of perpetual capital securities						
(8)		–	(62)	(62)	–	–	(62)
	Transaction costs in relation to issuance of shares of a subsidiary						
(9)		–	(41)	(41)	–	(27)	(68)
	Transaction costs in relation to equity contribution from non-controlling interests						
(2)		–	(14)	(14)	–	(4)	(18)
	Share option schemes and long term incentive plans of subsidiary companies						
2		–	9	9	–	6	15
1	Unclaimed dividends write back of a subsidiary	–	6	6	–	–	6
13	Relating to acquisition of subsidiary companies	–	–	–	–	106	106
(46)	Relating to purchase of non-controlling interests	–	(342)	(342)	–	(19)	(361)
–	Relating to partial disposal of subsidiary companies	–	28	28	–	(28)	–
(1,433)		–	(10,928)	(10,928)	(2,192)	1,944	(11,176)
75,839	At 31 December 2017	248,363	181,693	430,056	29,481	132,010	591,547

See note 38.

* See note 41.

(a) See note 29(a) for further details on share capital and share premium.

(b) See note 30 for further details on reserves.