

Consolidated Statement of Changes in Equity

for the year ended 31 December 2020

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				
76,534	At 1 January 2020	248,233	216,052	464,285	12,410	120,268	596,963
4,794	Profit for the year	-	29,143	29,143	487	7,767	37,397
	Other comprehensive income (losses)						
	Equity securities at FVOCI						
187	Valuation gains recognised directly in reserves	-	1,211	1,211	-	250	1,461
	Debt securities at FVOCI						
6	Valuation gains recognised directly in reserves	-	44	44	-	-	44
11	Valuation losses previously in reserves recognised in income statement	-	89	89	-	-	89
(85)	Remeasurement of defined benefit obligations recognised directly in reserves	-	(511)	(511)	-	(153)	(664)
(8)	Losses on cash flow hedges recognised directly in reserves	-	(21)	(21)	-	(44)	(65)
(286)	Losses on net investment hedges recognised directly in reserves	-	(1,687)	(1,687)	-	(542)	(2,229)
1,667	Gains on translating overseas subsidiaries' net assets recognised directly in reserves	-	11,802	11,802	-	1,202	13,004
	Losses previously in exchange and other reserves related to subsidiaries, associated companies and joint ventures disposed during the year recognised in income statement						
268		-	2,038	2,038	-	55	2,093
216	Share of other comprehensive income of associated companies	-	1,565	1,565	-	122	1,687
221	Share of other comprehensive income of joint ventures	-	1,314	1,314	-	406	1,720
23	Tax relating to components of other comprehensive income (losses)	-	140	140	-	38	178
2,220	Other comprehensive income, net of tax	-	15,984	15,984	-	1,334	17,318
7,014	Total comprehensive income	-	45,127	45,127	487	9,101	54,715
	Transaction with owners in their capacity as owners:						
(1,137)	Dividends paid relating to 2019	-	(8,870)	(8,870)	-	-	(8,870)
(304)	Dividends paid relating to 2020	-	(2,368)	(2,368)	-	-	(2,368)
(700)	Dividends paid to non-controlling interests	-	-	-	-	(5,462)	(5,462)
(62)	Distribution paid on perpetual capital securities	-	-	-	(482)	-	(482)
1	Unclaimed dividends write back of a subsidiary	-	7	7	-	-	7
(609)	Relating to purchase of non-controlling interests ^(c)	-	(3,943)	(3,943)	-	(806)	(4,749)
40	Relating to partial disposal / disposal of subsidiary companies	-	58	58	-	251	309
(2,771)		-	(15,116)	(15,116)	(482)	(6,017)	(21,615)
80,777	At 31 December 2020	248,233	246,063	494,296	12,415	123,352	630,063

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				
73,734	At 1 January 2019	248,233	186,106	434,339	12,326	128,459	575,124
6,125	Profit for the year	–	39,830	39,830	482	7,465	47,777
	Other comprehensive income (losses)						
	Equity securities at FVOCI						
(41)	Valuation losses recognised directly in reserves	–	(228)	(228)	–	(95)	(323)
	Debt securities at FVOCI						
13	Valuation gains recognised directly in reserves	–	104	104	–	–	104
4	Valuation losses previously in reserves recognised in income statement	–	29	29	–	–	29
(115)	Remeasurement of defined benefit obligations recognised directly in reserves	–	(625)	(625)	–	(274)	(899)
(104)	Losses on cash flow hedges recognised directly in reserves	–	(692)	(692)	–	(116)	(808)
(70)	Losses on net investment hedges recognised directly in reserves	–	(414)	(414)	–	(133)	(547)
(104)	Losses on translating overseas subsidiaries' net assets recognised directly in reserves	–	(582)	(582)	–	(231)	(813)
581	Losses previously in exchange and other reserves related to subsidiaries, associated companies and joint ventures disposed during the year recognised in income statement	–	3,850	3,850	–	685	4,535
44	Share of other comprehensive income (losses) of associated companies	–	380	380	–	(40)	340
(9)	Share of other comprehensive income (losses) of joint ventures	–	(64)	(64)	–	(4)	(68)
35	Tax relating to components of other comprehensive income (losses)	–	218	218	–	55	273
234	Other comprehensive income (losses), net of tax	–	1,976	1,976	–	(153)	1,823
6,359	Total comprehensive income	–	41,806	41,806	482	7,312	49,600
(11)	Hedging reserve gains transferred to the carrying value of non-financial item during the year	–	(73)	(73)	–	(10)	(83)
	Transaction with owners in their capacity as owners:						
(1,137)	Dividends paid relating to 2018	–	(8,870)	(8,870)	–	–	(8,870)
(430)	Dividends paid relating to 2019	–	(3,355)	(3,355)	–	–	(3,355)
(868)	Dividends paid to non-controlling interests	–	–	–	–	(6,769)	(6,769)
(51)	Distribution paid on perpetual capital securities	–	–	–	(398)	–	(398)
–	Equity contribution from non-controlling interests	–	–	–	–	1	1
(1)	Equity redemption to non-controlling interests	–	–	–	–	(10)	(10)
8	Share option schemes and long term incentive plans of subsidiary companies	–	36	36	–	27	63
1	Unclaimed dividends write back of a subsidiary	–	6	6	–	–	6
(61)	Relating to purchase of non-controlling interests	–	(200)	(200)	–	(277)	(477)
(1,009)	Relating to partial disposal/disposal of subsidiary companies	–	596	596	–	(8,465)	(7,869)
(3,559)		–	(11,860)	(11,860)	(398)	(15,503)	(27,761)
76,534	At 31 December 2019	248,233	216,052	464,285	12,410	120,268	596,963

See note 47.

(a) See note 32(a) for further details on share capital and share premium.

(b) See note 33 for further details on reserves.

(c) See note 33(b).