

# Consolidated Statement of Changes in Equity

for the year ended 31 December 2021

Total equity # 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 <sup>(a)</sup> HK\$ million	Reserves <sup>(b)</sup> HK\$ million	Total ordinary shareholders' funds HK\$ million			
80,777	At 1 January 2021	248,233	246,063	494,296	12,415	123,352	630,063
5,189	Profit for the year	-	33,484	33,484	490	6,498	40,472
34	Other comprehensive income (losses)						
	Equity securities at FVOCI						
	Valuation gains recognised directly in reserves	-	266	266	-	(1)	265
(8)	Debt securities at FVOCI						
	Valuation losses recognised directly in reserves	-	(60)	(60)	-	-	(60)
(1)	Valuation gains previously in reserves recognised in income statement	-	(7)	(7)	-	-	(7)
133	Remeasurement of defined benefit obligations recognised directly in reserves	-	845	845	-	189	1,034
131	Gains on cash flow hedges recognised directly in reserves	-	954	954	-	66	1,020
227	Gains on net investment hedges recognised directly in reserves	-	1,337	1,337	-	430	1,767
(1,355)	Losses on translating overseas subsidiaries' net assets recognised directly in reserves	-	(9,603)	(9,603)	-	(964)	(10,567)
373	Losses previously in exchange and other reserves related to subsidiaries and associated companies disposed during the year recognised in income statement	-	2,913	2,913	-	-	2,913
7	Share of other comprehensive income (losses) of associated companies	-	(85)	(85)	-	143	58
(64)	Share of other comprehensive income (losses) of joint ventures	-	(380)	(380)	-	(120)	(500)
9	Tax relating to components of other comprehensive income (losses)	-	50	50	-	22	72
(514)	Other comprehensive income (losses), net of tax	-	(3,770)	(3,770)	-	(235)	(4,005)
4,675	Total comprehensive income	-	29,714	29,714	490	6,263	36,467
1	Impact of hyperinflation	-	5	5	-	1	6
	Transactions with owners in their capacity as owners:						
(840)	Dividends paid relating to 2020	-	(6,555)	(6,555)	-	-	(6,555)
(394)	Dividends paid relating to 2021	-	(3,072)	(3,072)	-	-	(3,072)
(825)	Dividends paid to non-controlling interests	-	-	-	-	(6,437)	(6,437)
(63)	Distribution paid on perpetual capital securities	-	-	-	(491)	-	(491)
627	Equity contribution from non-controlling interests	-	-	-	-	4,890	4,890
(1,200)	Redemption of perpetual capital securities by a subsidiary	-	-	-	-	(9,360)	(9,360)
(4)	Transaction costs in relation to equity contribution from non-controlling interests	-	(24)	(24)	-	(8)	(32)
(159)	Buy-back and cancellation of issued shares (see note 32(a)(i))	(1,230)	(9)	(1,239)	-	-	(1,239)
3	Unclaimed dividends write back of a subsidiary	-	27	27	-	-	27
(1)	Relating to acquisition of subsidiary companies	-	-	-	-	(12)	(12)
(2,855)		(1,230)	(9,628)	(10,858)	(491)	(10,926)	(22,275)
82,597	At 31 December 2021	247,003	266,149	513,152	12,414	118,689	644,255

Total equity # 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				
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	-	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	
	Transactions 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	

# See note 44.

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

(b) See note 33 for details on reserves.

(c) See note 33(b).