

Consolidated Statement of Changes in Equity

for the year ended 31 December 2022

Total equity # US\$ million		Attributable to					Total equity HK\$ million
		Ordinary shareholders			Holders of 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			
82,596	At 1 January 2022	247,003	266,149	513,152	12,414	118,689	644,255
5,597	Profit for the year	-	36,680	36,680	263	6,716	43,659
(192)	Other comprehensive income (losses) Equity securities at FVOCI Valuation losses recognised directly in reserves	-	(1,493)	(1,493)	-	-	(1,493)
(47)	Debt securities at FVOCI Valuation losses recognised directly in reserves	-	(369)	(369)	-	-	(369)
-	Valuation losses previously in reserves recognised in income statement	-	2	2	-	-	2
90	Remeasurement of defined benefit obligations recognised directly in reserves	-	569	569	-	132	701
282	Gains on cash flow hedges recognised directly in reserves	-	2,127	2,127	-	74	2,201
568	Gains on net investment hedges recognised directly in reserves	-	3,380	3,380	-	1,053	4,433
(2,061)	Losses on translating overseas subsidiaries' net assets recognised directly in reserves	-	(14,538)	(14,538)	-	(1,540)	(16,078)
285	Losses previously in exchange and other reserves related to subsidiaries, associated companies and joint ventures disposed during the year recognised in income statement	-	2,090	2,090	-	130	2,220
(331)	Share of other comprehensive income (losses) of associated companies	-	(2,576)	(2,576)	-	(2)	(2,578)
(587)	Share of other comprehensive income (losses) of joint ventures	-	(3,578)	(3,578)	-	(1,003)	(4,581)
(34)	Tax relating to components of other comprehensive income (losses)	-	(218)	(218)	-	(49)	(267)
(2,027)	Other comprehensive income (losses), net of tax	-	(14,604)	(14,604)	-	(1,205)	(15,809)
3,570	Total comprehensive income	-	22,076	22,076	263	5,511	27,850
(4)	Impact of hyperinflation	-	(23)	(23)	-	(6)	(29)
(914)	Transactions with owners in their capacity as owners: Dividends paid relating to 2021	-	(7,132)	(7,132)	-	-	(7,132)
(412)	Dividends paid relating to 2022	-	(3,221)	(3,221)	-	-	(3,221)
(619)	Dividends paid to non-controlling interests	-	-	-	-	(4,826)	(4,826)
(41)	Distribution paid on perpetual capital securities	-	-	-	(316)	-	(316)
24	Equity contribution from non-controlling interests	-	-	-	-	191	191
(1,000)	Redemption of perpetual capital securities	-	-	-	(7,800)	-	(7,800)
(25)	Buy-back and cancellation of issued shares (see note 32(a)(iii))	(201)	4	(197)	-	-	(197)
(187)	Relating to purchase of non-controlling interests ^(c)	-	(1,133)	(1,133)	-	(333)	(1,466)
-	Relating to partial disposal of subsidiary companies	-	(9)	(9)	-	9	-
(3,178)		(201)	(11,514)	(11,715)	(8,116)	(4,965)	(24,796)
82,988	At 31 December 2022	246,802	276,711	523,513	4,561	119,235	647,309

Total equity # US\$ million		Attributable to					Total equity HK\$ million
		Ordinary shareholders			Holders of 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			
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
	Other comprehensive income (losses)						
	Equity securities at FVOCI						
34	Valuation gains recognised directly in reserves	–	266	266	–	(1)	265
	Debt securities at FVOCI						
(8)	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)
	Losses previously in exchange and other reserves related to subsidiaries and associated companies disposed during the year recognised in income statement						
373	Share of other comprehensive income (losses) of associated companies	–	2,913	2,913	–	–	2,913
7	Share of other comprehensive income (losses) of joint ventures	–	(85)	(85)	–	143	58
(64)	Tax relating to components of other comprehensive income (losses)	–	(380)	(380)	–	(120)	(500)
9		–	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

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).