

# Consolidated Statement of Changes in Equity

for the year ended 31 December 2023

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 <sup>(a)</sup> HK\$ million	Reserves <sup>(b)</sup> HK\$ million	Total ordinary shareholders' funds HK\$ million			
82,988	At 1 January 2023	246,802	276,711	523,513	4,561	119,235	647,309
3,873	Profit for the year	–	23,500	23,500	172	6,537	30,209
92	Other comprehensive income (losses)						
	Changes in fair value of equity instruments at fair value through other comprehensive income	–	718	718	–	–	718
15	Changes in fair value of debt instruments at fair value through other comprehensive income	–	120	120	–	–	120
(188)	Remeasurement of defined benefit obligations	–	(1,108)	(1,108)	–	(362)	(1,470)
996	Exchange gains on translation of foreign operations	–	7,457	7,457	–	314	7,771
44	Exchange losses reclassified to profit or loss	–	339	339	–	3	342
(136)	Losses on cash flow hedges	–	(1,033)	(1,033)	–	(26)	(1,059)
(210)	Losses on net investment hedges	–	(1,308)	(1,308)	–	(333)	(1,641)
(222)	Reclassification adjustments for hedging gains included in profit or loss	–	(1,735)	(1,735)	–	–	(1,735)
170	Share of other comprehensive income of associated companies	–	1,183	1,183	–	146	1,329
512	Share of other comprehensive income of joint ventures	–	3,065	3,065	–	932	3,997
49	Tax relating to components of other comprehensive income (losses)	–	287	287	–	93	380
1,122	Other comprehensive income, net of tax	–	7,985	7,985	–	767	8,752
4,995	Total comprehensive income	–	31,485	31,485	172	7,304	38,961
13	Impact of hyperinflation	–	82	82	–	21	103
(1,024)	Transactions with owners in their capacity as owners:						
(371)	Dividends paid relating to 2022	–	(7,989)	(7,989)	–	–	(7,989)
(608)	Dividends paid relating to 2023	–	(2,896)	(2,896)	–	–	(2,896)
(21)	Dividends paid to non-controlling interests	–	–	–	–	(4,744)	(4,744)
(21)	Distribution paid on perpetual capital securities	–	–	–	(167)	–	(167)
(19)	Recognition of put option liabilities arising from business combinations	–	(148)	(148)	–	–	(148)
2	Unclaimed dividends write back	–	15	15	–	–	15
1	Relating to purchase of a subsidiary company	–	–	–	–	8	8
4	Relating to purchase of non-controlling interests	–	(34)	(34)	–	70	36
8	Relating to partial disposal of subsidiary companies	–	7	7	–	54	61
(2,015)		–	(10,963)	(10,963)	(167)	(4,591)	(15,721)
85,968	At 31 December 2023	246,802	297,233	544,035	4,566	121,948	670,549

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
	Other comprehensive income (losses)						
(192)	Changes in fair value of equity instruments at fair value through other comprehensive income	–	(1,493)	(1,493)	–	–	(1,493)
(47)	Changes in fair value of debt instruments at fair value through other comprehensive income	–	(367)	(367)	–	–	(367)
90	Remeasurement of defined benefit obligations	–	569	569	–	132	701
(2,061)	Exchange losses on translation of foreign operations	–	(14,538)	(14,538)	–	(1,540)	(16,078)
285	Exchange losses reclassified to profit or loss	–	2,090	2,090	–	130	2,220
282	Gains on cash flow hedges	–	2,127	2,127	–	74	2,201
568	Gains on net investment hedges	–	3,380	3,380	–	1,053	4,433
(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)
	Transactions with owners in their capacity as owners:						
(914)	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)(ii))	(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

# 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).