

Consolidated Statement of Changes in Equity

for the year ended 31 December 2009

	Share capital and premium ^(a)	Exchange reserve	Other reserves ^(b)	Retained profit	Total shareholders' funds	Minority interests	Total equity
	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions
At 1 January 2009, as previously reported	29,425	(10,226)	1,983	250,394	271,576	32,560	304,136
Prior year adjustments in respect of changes in accounting policies (note 1)	-	815	-	(12,072)	(11,257)	(748)	(12,005)
At 1 January 2009, as restated	29,425	(9,411)	1,983	238,322	260,319	31,812	292,131
Profit for the year	-	-	-	14,168	14,168	7,569	21,737
Other comprehensive income							
Available-for-sale investments:							
Valuation gains recognised in reserves	-	-	387	-	387	30	417
Valuation gains recognised in income statement	-	-	(196)	-	(196)	(2)	(198)
Cash flow hedges arising from forward foreign currency contracts and interest rate swap contracts:							
Gains recognised in reserves	-	-	5	-	5	(4)	1
Losses recognised in initial cost of non-financial items	-	-	4	-	4	-	4
Gains on translating accounts of foreign operations recognised in reserves	-	10,301	-	-	10,301	869	11,170
Gains on repayment of foreign currency loans from a jointly controlled entity recognised in income statement	-	(930)	-	-	(930)	-	(930)
Gains relating to disposal of subsidiaries recognised in income statement	-	(347)	(597)	(189)	(1,133)	(776)	(1,909)
Net actuarial gains of defined benefit plans	-	-	-	28	28	3	31
Surplus on revaluation of properties upon transfer from other properties to investment properties	-	-	7	-	7	-	7
Share of other comprehensive income of associated companies	-	5,104	637	643	6,384	343	6,727
Share of other comprehensive income of jointly controlled entities	-	1,400	-	4	1,404	143	1,547
Income tax relating to components of other comprehensive income	-	-	(29)	155	126	23	149
Other comprehensive income (net of tax)	-	15,528	218	641	16,387	629	17,016
Total comprehensive income	-	15,528	218	14,809	30,555	8,198	38,753
Dividends paid relating to 2008	-	-	-	(5,201)	(5,201)	-	(5,201)
Dividends paid relating to 2009	-	-	-	(2,174)	(2,174)	-	(2,174)
Dividends paid to minority interests	-	-	-	-	-	(3,486)	(3,486)
Equity contribution from minority interests	-	-	-	-	-	4,209	4,209
Share option scheme	-	-	27	-	27	31	58
Share option lapsed	-	-	5	(5)	-	-	-
Unclaimed dividends write back	-	-	-	5	5	-	5
Relating to purchase of minority interests	-	-	-	-	-	245	245
Relating to disposal of subsidiary companies	-	-	-	-	-	(3,596)	(3,596)
At 31 December 2009	29,425	6,117	2,233	245,756	283,531	37,413	320,944

- (a) Share capital and premium comprise share capital of HK\$1,066 million, share premium of HK\$27,955 million and capital redemption reserve of HK\$404 million in all reporting years.
- (b) Other reserves comprise revaluation reserve, hedging reserve and other capital reserves. As at 31 December 2009, revaluation reserve surplus amounted to HK\$2,053 million (1 January 2009 - HK\$2,444 million and 1 January 2008 - HK\$8,145 million), hedging reserve surplus amounted to HK\$120 million (1 January 2009 - deficit of HK\$523 million and 1 January 2008 - surplus of HK\$167 million) and other capital reserves surplus amounted to HK\$60 million (1 January 2009 - HK\$62 million and 1 January 2008 - HK\$251 million). Fair value changes arising from business combination and revaluation surplus (deficit) arising from revaluation to market value of listed debt securities and listed equity securities which are available for sale are included in the revaluation reserve. Fair value changes arising from the effective portion of hedging instruments designated as cash flow hedges are included in the hedging reserve.
- (c) The Group's share of exchange reserve of associated companies and jointly controlled entities are gains of HK\$3,624 million (2008 - losses of HK\$6,945 million) and losses of HK\$332 million (2008 - gains of HK\$997 million) respectively. The Group's share of actuarial gains and losses which are recognised directly in equity by associated companies and jointly controlled entities amounted to gains of HK\$463 million (2008 - losses of HK\$1,104 million) and HK\$4 million (2008 - losses of HK\$10 million) respectively.

	Share capital and premium ^(a)	Exchange reserve	Other reserves ^(b)	Retained profit	Total shareholders' funds	Minority interests	Total equity
	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions	HK\$ millions
At 1 January 2008, as previously reported	29,425	28,954	8,563	243,072	310,014	48,644	358,658
Prior year adjustments in respect of changes in accounting policies (note 1)	–	(1,056)	–	(7,089)	(8,145)	(685)	(8,830)
At 1 January 2008, as restated	29,425	27,898	8,563	235,983	301,869	47,959	349,828
Profit for the year	–	–	–	12,681	12,681	6,800	19,481
Other comprehensive income							
Available-for-sale investments:							
Valuation losses recognised in reserves	–	–	(2,915)	–	(2,915)	(289)	(3,204)
Valuation gains recognised in income statement	–	–	(2,870)	–	(2,870)	(23)	(2,893)
Cash flow hedges arising from forward foreign currency contracts and interest rate swap contracts:							
Gains recognised in reserves	–	–	258	–	258	29	287
Losses recognised in income statement	–	–	17	–	17	11	28
Gains recognised in initial cost of non-financial items	–	–	(47)	–	(47)	–	(47)
Losses on translating accounts of foreign operations recognised in reserves	–	(26,421)	–	–	(26,421)	(581)	(27,002)
Gains on refinancing of foreign currency borrowings recognised in income statement	–	(2,945)	–	–	(2,945)	–	(2,945)
Gains relating to disposal of subsidiaries recognised in income statement	–	(263)	(158)	–	(421)	(97)	(518)
Net actuarial losses of defined benefit plans	–	–	–	(2,016)	(2,016)	(315)	(2,331)
Surplus on revaluation of properties upon transfer from other properties to investment properties	–	–	8	–	8	2	10
Share of other comprehensive income of associated companies	–	(8,574)	(920)	(1,096)	(10,590)	(661)	(11,251)
Share of other comprehensive income of jointly controlled entities	–	894	–	(10)	884	171	1,055
Income tax relating to components of other comprehensive income	–	–	74	113	187	9	196
Other comprehensive income (net of tax)	–	(37,309)	(6,553)	(3,009)	(46,871)	(1,744)	(48,615)
Total comprehensive income	–	(37,309)	(6,553)	9,672	(34,190)	5,056	(29,134)
Dividends paid relating to 2007	–	–	–	(5,201)	(5,201)	–	(5,201)
Dividends paid relating to 2008	–	–	–	(2,174)	(2,174)	–	(2,174)
Dividends paid to minority interests	–	–	–	–	–	(16,582)	(16,582)
Equity contribution from minority interests	–	–	–	–	–	350	350
Capitalisation of loan from minority interests	–	–	–	–	–	792	792
Share option scheme	–	–	10	–	10	38	48
Share option lapsed	–	–	(37)	37	–	–	–
Unclaimed dividends write back	–	–	–	5	5	–	5
Relating to repurchase of shares from minority shareholders	–	–	–	–	–	(508)	(508)
Relating to subsidiary companies acquired	–	–	–	–	–	(320)	(320)
Relating to purchase of minority interests	–	–	–	–	–	(5,293)	(5,293)
Relating to disposal of subsidiary companies	–	–	–	–	–	320	320
At 31 December 2008	29,425	(9,411)	1,983	238,322	260,319	31,812	292,131