

Consolidated Statement of Changes in Equity

for the year ended 31 December in HK\$ million	Note	2008	2007
Total equity as at 1 January			
– Attributable to equity shareholders of the Company		91,014	76,767
– Minority interests		23	19
Total equity as at 1 January		91,037	76,786
Cash flow hedges:	46		
Effective portion of changes in fair value, net of deferred tax		(151)	(13)
Transfer from equity			
– to profit and loss account		41	–
– to initial carrying amount of non-financial hedged items		(14)	(2)
– to deferred tax		(5)	–
		(129)	(15)
(Deficit)/surplus on revaluation of self-occupied land and buildings, net of deferred tax	46	(189)	202
Release of revaluation reserve on disposal, net of deferred tax		7	–
Effect on deferred tax balances resulting from a change in tax rate		14	–
Exchange difference on translation of accounts of overseas subsidiaries	46	21	25
Net (expense)/income recognised directly in equity		(276)	212
Net profit for the year		8,280	15,182
Total recognised income and expense for the year		8,004	15,394
Dividends declared or approved during the year	15		
– 2007/2006 final dividend		(1,740)	(1,554)
– 2008/2007 interim dividend		(790)	(782)
		(2,530)	(2,336)
Shares issued during the year	45A		
– Employee Share Option Scheme		27	23
– Scrip Dividend Scheme		1,262	1,166
		1,289	1,189
Employee share-based payments	46	20	2
Movements in equity arising from capital transactions		1,309	1,191
Exchange difference on translation of minority interests		2	2
Total equity as at 31 December		97,822	91,037
Total recognised income and expense for the year attributable to:			
– Equity shareholders of the Company		8,008	15,392
– Minority interests		(4)	2
		8,004	15,394

The notes on pages 144 to 230 form part of the accounts