

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2008

	Attributable to shareholders of the Company											
	Share capital	Share premium	Merger reserve	Special reserve	Share option reserve	Exchange reserve	Hedge reserve	Other reserves	Retained earnings	Total	Minority interests	Total
	RMB' million	RMB' million	RMB' million (note 30(a))	RMB' million (note 30(b))	RMB' million	RMB' million	RMB' million	RMB' million (note 30(c))	RMB' million	RMB' million	RMB' million	RMB' million
At 1 January 2007	84	10,684	122	(401)	-	69	(5)	603	2,796	13,952	1,213	15,165
Exchange difference arising on translation of foreign operations	-	-	-	-	-	(30)	-	-	-	(30)	(9)	(39)
Fair value adjustments on the derivative financial instruments designated as cash flow hedge in respect of cross currency interest rate swap (note 28(a))	-	-	-	-	-	-	(316)	-	-	(316)	-	(316)
Net expense recognised directly in equity	-	-	-	-	-	(30)	(316)	-	-	(346)	(9)	(355)
Profit for the year	-	-	-	-	-	-	-	-	2,462	2,462	405	2,867
Fair value adjustments on cash flow hedge recognised in consolidated income statement (note 28(a))	-	-	-	-	-	-	237	-	-	237	-	237
Total recognised (expense) income for the year	-	-	-	-	-	(30)	(79)	-	2,462	2,353	396	2,749
Recognition of equity-settled share-based payment expenses	-	-	-	-	36	-	-	-	-	36	-	36
Issue of shares on exercise of share options	-	5	-	-	(1)	-	-	-	-	4	-	4
Release upon partial disposal of equity interests in subsidiaries	-	-	-	-	-	1	-	-	-	1	15	16
Capital injection	-	-	-	-	-	-	-	-	-	-	11	11
Acquisition of additional interests in subsidiaries	-	-	-	(22)	-	-	-	-	-	(22)	(807)	(829)
Release of special reserve upon disposal of the related assets	-	-	-	12	-	-	-	-	-	12	-	12
Total dividends of HK\$0.11 paid, comprising 2006 final dividend of HK\$0.06 per share and 2007 interim dividend of HK\$0.05 per share (note 11)	-	-	-	-	-	-	-	-	(458)	(458)	-	(458)
At 31 December 2007	84	10,689	122	(411)	35	40	(84)	603	4,800	15,878	828	16,706
Exchange difference arising on translation of foreign operations	-	-	-	-	-	(2)	-	-	-	(2)	-	(2)
Fair value adjustments on the derivative financial instruments designated as cash flow hedge in respect of cross currency interest rate swap (note 28(a))	-	-	-	-	-	-	(158)	-	-	(158)	-	(158)
Fair value adjustments on the derivative financial instruments designated as cash flow hedge in respect of interest rate swap (note 28(b))	-	-	-	-	-	-	(136)	-	-	(136)	-	(136)
Net expense recognised directly in equity	-	-	-	-	-	(2)	(294)	-	-	(296)	-	(296)
Profit for the year	-	-	-	-	-	-	-	-	2,480	2,480	262	2,742
Fair value adjustments on cash flow hedge recognised in consolidated income statement (note 28(a))	-	-	-	-	-	-	104	-	-	104	-	104
Residual balance of hedge reserve in relation to cross currency interest rate swap recognised in consolidated income statement upon the maturity of the notes (note 28(a))	-	-	-	-	-	-	138	-	-	138	-	138
Total recognised (expense) income for the year	-	-	-	-	-	(2)	(52)	-	2,480	2,426	262	2,688
Recognition of equity-settled share-based payment expenses	-	-	-	-	54	-	-	-	-	54	-	54
Release upon partial disposal of equity interests in subsidiaries	-	-	-	17	-	-	-	-	-	17	246	263
Capital injection	-	-	-	-	-	-	-	-	-	-	20	20
Release of special reserve upon disposal of the related assets	-	-	-	63	-	-	-	-	-	63	-	63
Total dividends of HK\$0.17 paid, comprising 2007 final dividend of HK\$0.10 per share and 2008 interim dividend of HK\$0.07 per share (note 11)	-	-	-	-	-	-	-	-	(630)	(630)	-	(630)
At 31 December 2008	84	10,689	122	(331)	89	38	(136)	603	6,650	17,808	1,356	19,164