

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY OF THE TRUST AND OF THE COMPANY

For the year ended 31 December 2014
(Expressed in Hong Kong dollars)

\$ million	Attributable to holders of Share Stapled Units/shares of the Company					Proposed/ declared distribution/ dividend (note 13(b))	Total
	Share capital (note 29(b))	Share premium (note 29(c))	Hedging reserve (note 29(d)(i))	Revenue reserve (note 29(d)(ii))			
Balance at 23 September 2013 (date of incorporation)	–	–	–	–	–	–	–
Changes in equity for the period:							
Profit and other comprehensive income for the period	–	–	–	–	–	–	–
Issuance of new shares (see note 29(b))	–	–	–	–	–	–	–
Balance at 31 December 2013 and 1 January 2014	–	–	–	–	–	–	–
Changes in equity for the year:							
Profit for the year	–	–	–	3,201	–	–	3,201
Other comprehensive income	–	–	(70)	41	–	–	(29)
Total comprehensive income	–	–	(70)	3,242	–	–	3,172
Issue of Share Stapled Units as part of purchase consideration of HK Electric (see note 29(b)(ii))	4	24,027	–	–	–	–	24,031
Issue of Share Stapled Units pursuant to global offering (see note 29(b)(iii))	4	24,122	–	–	–	–	24,126
Transaction costs attributable to issue of Share Stapled Units	–	(677)	–	–	–	–	(677)
Interim distribution/first interim dividend paid (see note 13(b))	–	–	–	(1,461)	–	–	(1,461)
Proposed final distribution/second interim dividend (see note 13(b))	–	–	–	(1,757)	1,757	–	–
Balance at 31 December 2014	8	47,472	(70)	24	1,757	–	49,191

The notes on pages 60 to 115 form part of these consolidated financial statements.

As explained in note 2, the consolidated financial statements of the Trust and the consolidated financial statements of the Company are presented together.