

# Consolidated Statement of Changes in Equity

for the year ended 31 December 2009

in HK\$ million	Note	Attributable to shareholders of the Company			Total	Minority interests	Total equity
		Share capital	Other reserves	Retained profits			
<b>Balance at 31 December 2008, as previously reported</b>		<b>1,458</b>	<b>38,243</b>	<b>10,270</b>	<b>49,971</b>	<b>6,036</b>	<b>56,007</b>
Impact on Cathay Pacific Airway Limited, associated company on its adoption of HK(IFRIC)-Int 13	1	-	-	(283)	(283)	-	(283)
<b>Balance at 1 January 2009, as restated</b>		<b>1,458</b>	<b>38,243</b>	<b>9,987</b>	<b>49,688</b>	<b>6,036</b>	<b>55,724</b>
Profit for the year		-	-	5,950	5,950	879	6,829
Other comprehensive income, net of tax, for the year							
Exchange translation differences		-	235	-	235	11	246
Share of other comprehensive income of associated companies and jointly controlled entities		-	51	-	51	-	51
Fair value changes from other financial assets		-	509	-	509	-	509
Reserves released on deemed disposal of jointly controlled entities		-	(27)	-	(27)	-	(27)
Reserves released on disposal of an associated company		-	50	-	50	-	50
Transfer from investment revaluation reserve to profit and loss account on disposal of other financial assets		-	(80)	-	(80)	-	(80)
Cash flow hedging reserves movement from interest rate swaps		-	4,312	-	4,312	-	4,312
<b>Total comprehensive income for the year</b>		<b>-</b>	<b>5,050</b>	<b>5,950</b>	<b>11,000</b>	<b>890</b>	<b>11,890</b>
Dividends paid to shareholders of the Company		-	-	(547)	(547)	-	(547)
Dividends paid to minority shareholders of subsidiaries		-	-	-	-	(375)	(375)
Share of associated company's share-based payment		-	-	(6)	(6)	-	(6)
Acquisition of interests from minority shareholders		-	-	-	-	(1,671)	(1,671)
Capital injection by minority shareholders		-	-	-	-	88	88
Capital refund to minority shareholders		-	-	-	-	(2)	(2)
Transfer to general reserve		-	160	(160)	-	-	-
Minority interests arising from acquisition of subsidiary company		-	-	-	-	10	10
Disposal of a subsidiary company		-	-	-	-	(14)	(14)
Loan from minority shareholders		-	-	-	-	16	16
Share options exercised		-	48	-	48	-	48
Share capital issued		1	-	-	1	-	1
Share-based payment		-	75	-	75	-	75
Equity-settled share-based transaction		-	-	-	-	2	2
		<b>1</b>	<b>283</b>	<b>(713)</b>	<b>(429)</b>	<b>(1,946)</b>	<b>(2,375)</b>
<b>Balance at 31 December 2009</b>		<b>1,459</b>	<b>43,576</b>	<b>15,224</b>	<b>60,259</b>	<b>4,980</b>	<b>65,239</b>

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in HK\$ million	Note	Attributable to shareholders of the Company			Total	Minority interests	Total equity
		Share capital	Other reserves	Retained profits			
<b>Balance at 31 December 2007, as previously reported</b>		885	32,660	26,248	59,793	4,906	64,699
Impact on Cathay Pacific Airway Limited, associated company on its adoption of HK(IFRIC)-Int 13	1	–	–	(258)	(258)	–	(258)
<b>Balance at 1 January 2008, as restated</b>		885	32,660	25,990	59,535	4,906	64,441
Loss for the year, as restated		–	–	(12,687)	(12,687)	908	(11,779)
Other comprehensive income, net of tax, for the year							
Exchange translation differences		–	1,701	–	1,701	278	1,979
Share of other comprehensive income of associated companies and jointly controlled entities		–	(35)	–	(35)	–	(35)
Fair value changes from/impairment of other financial assets		–	(453)	–	(453)	–	(453)
Transfer from investment revaluation reserve to profit and loss account on disposal of other financial assets		–	(4,095)	–	(4,095)	–	(4,095)
Transfer to profit and loss account on impairment of other financial assets		–	98	–	98	–	98
Reserves released on disposal of jointly controlled entities		–	(93)	–	(93)	–	(93)
Cash flow hedging reserves movement from interest rate swaps		–	(3,459)	–	(3,459)	–	(3,459)
<b>Total comprehensive income for the year</b>		–	(6,336)	(12,687)	(19,023)	1,186	(17,837)
Dividends paid to shareholders of the Company		–	–	(2,415)	(2,415)	–	(2,415)
Dividends paid to minority shareholders of subsidiaries		–	–	–	–	(439)	(439)
Share repurchase		(8)	8	(656)	(656)	–	(656)
Share of associated company's share repurchase		–	–	(26)	(26)	–	(26)
Acquisition of interests from minority shareholders		–	–	–	–	(2)	(2)
Minority interests arising from acquisition of subsidiaries		–	–	–	–	251	251
Capital injection by minority shareholders		–	–	–	–	136	136
Purchase of own shares by a subsidiary		–	–	–	–	(2)	(2)
Transfer to general reserve		–	220	(220)	–	–	–
Share options exercised		–	7	–	7	–	7
Released upon lapse of share options of a subsidiary		–	(1)	1	–	–	–
Issue of shares upon full conversion of the convertible bond		–	–	–	–	–	–
Premium received		–	11,685	–	11,685	–	11,685
Share capital issued		581	–	–	581	–	581
		573	11,919	(3,316)	9,176	(56)	9,120
<b>Balance at 31 December 2008, as restated</b>		1,458	38,243	9,987	49,688	6,036	55,724