

Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 December 2019 (Expressed in Hong Kong dollars)

	Note	2019 \$'000	2018 (Note) \$'000
Profit for the year		605,311	720,072
Other comprehensive income for the year (after tax and reclassification adjustments):			
<i>Items that will not be reclassified to profit or loss:</i>			
Remeasurements of net defined benefit asset/liability, net of tax expense of \$74,709,000 (2018: tax credit of \$52,190,000)		378,074	(264,115)
Equity investment at fair value through other comprehensive income: net movement in fair value reserve (non-recycling), net of nil tax	31(f)	3,907	20,508
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translation of financial statements of entities outside Hong Kong, net of nil tax		(10,705)	(31,189)
Cash flow hedge: net movement in hedging reserve, net of nil tax (2018: net of tax credit of \$222,000)	31(d)	—	(1,124)
Investments in debt securities: net movement in fair value reserve (recycling), net of nil tax	9	38,198	(39,453)
Share of other comprehensive income of an associate, net of nil tax		11,707	—
Other comprehensive income for the year		421,181	(315,373)
Total comprehensive income for the year		1,026,492	404,699

Note: The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. See note 1(c).