

Consolidated Statement of Changes in Equity

	Attributable to equity holders of the Company										
	Share capital	Reserves							Total instruments	Non-controlling interests	Total equity
		Premises revaluation reserve	Reserve for financial assets at FVOCI	Regulatory reserve*	Translation reserve	Insurance finance reserve	Retained earnings	Total			
HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	
At 1 January 2022, as previously reported	52,864	38,590	(413)	6,073	(1,000)	-	201,885	297,999	23,476	5,986	327,461
Effect of adoption of HKFRS 17	-	-	558	-	-	-	(2,171)	(1,613)	-	(1,550)	(3,163)
At 1 January 2022, as restated	52,864	38,590	145	6,073	(1,000)	-	199,714	296,386	23,476	4,436	324,298
Profit for the year	-	-	-	-	-	-	27,330	27,330	-	(100)	27,230
Upon declaration of dividend to other equity instrument holders	-	-	-	-	-	-	(1,390)	(1,390)	1,390	-	-
Other comprehensive income:	-	-	-	-	-	-	25,940	25,940	1,390	(100)	27,230
Premises	-	(904)	-	-	-	-	-	(904)	-	-	(904)
Equity instruments at fair value through other comprehensive income	-	-	(553)	-	-	-	-	(553)	-	(103)	(656)
Actuarial loss on retirement benefit plans	-	-	-	-	-	-	(4)	(4)	-	-	(4)
Advances and other accounts at fair value through other comprehensive income	-	-	77	-	-	-	-	77	-	-	77
Debt instruments at fair value through other comprehensive income	-	-	(10,603)	-	-	-	-	(10,603)	-	(3,690)	(14,293)
Insurance contracts	-	-	-	-	-	2,288	-	2,288	-	2,199	4,487
Currency translation difference	-	-	(209)	-	(683)	-	-	(892)	-	-	(892)
Total comprehensive income	-	(904)	(11,288)	-	(683)	2,288	25,936	15,349	1,390	(1,694)	15,045
Release upon disposal of equity instruments at fair value through other comprehensive income:	-	-	-	-	-	-	-	-	-	-	-
Transfer	-	-	162	-	-	-	(162)	-	-	-	-
Deferred tax	-	-	(27)	-	-	-	-	(27)	-	(18)	(45)
Current tax	-	-	-	-	-	-	27	27	-	18	45
Release upon disposal of premises	-	(3)	-	-	-	-	3	-	-	-	-
Transfer from retained earnings	-	-	-	582	-	-	(582)	-	-	-	-
Dividends	-	-	-	-	-	-	(11,947)	(11,947)	(1,390)	(171)	(13,508)
At 31 December 2022, as restated	52,864	37,683	(11,008)	6,655	(1,683)	2,288	212,989	299,788	23,476	2,571	325,835

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company										
	Reserves										Total equity HK\$'m
	Share capital HK\$'m	Reserve for		Regulatory reserve* HK\$'m	Translation reserve HK\$'m	Insurance finance reserve HK\$'m	Retained earnings HK\$'m	Total HK\$'m	Other equity instruments HK\$'m	Non-controlling interests HK\$'m	
		Premises revaluation reserve HK\$'m	financial assets at FVOCI HK\$'m								
At 1 January 2023	52,864	37,683	(8,748)	6,655	(1,683)	-	216,274	303,045	23,476	5,325	331,846
Effect of adoption of HKFRS 17	-	-	(2,260)	-	-	2,288	(3,285)	(3,257)	-	(2,754)	(6,011)
At 1 January 2023, as restated	52,864	37,683	(11,008)	6,655	(1,683)	2,288	212,989	299,788	23,476	2,571	325,835
Profit for the year	-	-	-	-	-	-	34,115	34,115	-	742	34,857
Upon declaration of dividend to other equity instrument holders	-	-	-	-	-	-	(1,392)	(1,392)	1,392	-	-
	-	-	-	-	-	-	32,723	32,723	1,392	742	34,857
Other comprehensive income:											
Premises	-	(783)	-	-	-	-	-	(783)	-	-	(783)
Equity instruments at fair value through other comprehensive income	-	-	640	-	-	-	-	640	-	3	643
Actuarial loss on retirement benefit plans	-	-	-	-	-	-	(6)	(6)	-	-	(6)
Advances and other accounts at fair value through other comprehensive income	-	-	(48)	-	-	-	-	(48)	-	-	(48)
Debt instruments at fair value through other comprehensive income	-	-	4,008	-	-	-	-	4,008	-	767	4,775
Insurance contracts	-	-	-	-	-	(651)	-	(651)	-	(626)	(1,277)
Currency translation difference	-	-	(63)	-	(200)	-	-	(263)	-	-	(263)
Total comprehensive income	-	(783)	4,537	-	(200)	(651)	32,717	35,620	1,392	886	37,898
Release upon disposal of equity instruments at fair value through other comprehensive income:											
Transfer	-	-	1	-	-	-	(1)	-	-	-	-
Deferred tax	-	-	-	-	-	-	-	-	-	-	-
Current tax	-	-	-	-	-	-	-	-	-	-	-
Redemption of other equity instruments	-	-	-	-	-	-	(70)	(70)	(23,476)	-	(23,546)
Release upon disposal of premises	-	(1)	-	-	-	-	1	-	-	-	-
Transfer from retained earnings	-	-	-	1,319	-	-	(1,319)	-	-	-	-
Dividends	-	-	-	-	-	-	(15,193)	(15,193)	(1,392)	(173)	(16,758)
At 31 December 2023	52,864	36,899	(6,470)	7,974	(1,883)	1,637	229,124	320,145	-	3,284	323,429

* In accordance with the requirements of the HKMA, the amounts are set aside for general banking risks, including future losses or other unforeseeable risks, in addition to the loan impairment allowances recognised under HKFRS 9.

The notes on pages 136 to 303 are an integral part of these financial statements.