

# Consolidated Statement of Changes in Equity

for the year ended 31 December 2007  
(Expressed in Renminbi)

  
070

	Note	2007		2006	
		RMB million	RMB million	RMB million	RMB million
<b>Total equity at 1 January</b>			319,373		273,107
<b>Net expenses recognized directly in equity</b>					
Exchange difference on translation of financial statements of overseas entities	35(a)		(645)		(43)
<b>Net profit for the year</b>	35(a)		87,179		66,114
<b>Total recognized income and expenses for the year</b>			86,534		66,071
<b>Attributable to:</b>					
Equity shareholders of the Company			86,417		65,983
Minority interests			117		88
			86,534		66,071
<b>Dividends declared or approved during the year</b>	35(a)		(34,088)		(26,162)
<b>Movements in equity arising from capital transactions:</b>					
Shares issued under share option scheme	35(a)		6		14
Share premium arising on issuance of shares	35(a)		1,608		4,079
Equity settled share-based transactions	35(a)		806		2,264
			2,420		6,357
<b>Total equity at 31 December</b>			374,239		319,373