



28 Minority interest

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TRANSACTIONS WITH MINORITY SHAREHOLDERS IN 2007		\$ million	
	Equity attributable to shareholders of Royal Dutch Shell plc		
	Retained earnings	Minority interest	Total equity
Acquisition of Shell Canada	(5,445)	(1,639)	(7,084)
Partial divestment of Sakhalin	-	(6,711)	(6,711)
Other changes in minority interest	(28)	(28)	(56)
Total	(5,473)	(8,378)	(13,851)

In March 2007, Shell acquired the minority interest in Shell Canada for a cash consideration of \$7.1 billion. This was reflected in the Consolidated Statement of Changes in Equity as a decrease in minority interest and in retained earnings of \$1,639 million and \$5,445 million respectively.

In April 2007, Shell sold half of its interest in Sakhalin II, reducing its interest from 55% to 27.5%, for a sales price of \$4.1 billion. As a result of this transaction, Sakhalin II has been accounted for as an associated company rather than as a subsidiary with effect from April 2007. The main impact on the Consolidated Balance Sheet was a decrease of \$15.7 billion in property, plant and equipment and \$6.7 billion in minority interest, and an increase in investments: equity-accounted investments of \$3.7 billion.