

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the Company								
	Share capital	Share premium	Merger reserve	Other reserves	Currency translation reserve	Accumulated profits	Total	Minority interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Group									
At January 1, 2006	436,603	313,618	29,201	62,275	14,192	1,143,729	1,999,618	845,041	2,844,659
Transfer to share capital (note 3(d))	313,618	(313,618)	–	–	–	–	–	–	–
Translation adjustments	–	–	–	–	(20,485)	–	(20,485)	(11,564)	(32,049)
Net fair value changes of available for sale financial assets, net of deferred taxes	–	–	–	104,929	–	–	104,929	64,351	169,280
Net fair value changes of cash flow hedges, net of deferred taxes	–	–	–	35,431	–	–	35,431	(22)	35,409
Share of hedging reserve of associates and joint venture companies	–	–	–	(37,713)	–	–	(37,713)	–	(37,713)
Realisation of reserve upon disposal of investments and changes in group structure	–	–	–	274,626	(7,627)	(265,963)	1,036	(347,294)	(346,258)
Net gain/(loss) recognised directly in equity	–	–	–	377,273	(28,112)	(265,963)	83,198	(294,529)	(211,331)
Profit for the year	–	–	–	–	–	1,029,773	1,029,773	130,047	1,159,820
Total gain/(loss) recognised for the year	–	–	–	377,273	(28,112)	763,810	1,112,971	(164,482)	948,489
Issue of shares under Share Option Plan	39,771	–	–	–	–	–	39,771	–	39,771
Issue of shares to minority shareholders of subsidiaries	–	–	–	–	–	–	–	31,399	31,399
Capital reduction paid to shareholders of the Company	(264,578)	–	–	–	–	–	(264,578)	–	(264,578)
Share-based payments	–	–	–	15,161	–	–	15,161	3,632	18,793
Transfer of revenue reserves to statutory reserve by associated companies	–	–	–	4,748	–	(4,748)	–	–	–
Final dividend paid of 6.5 cents per share less tax at 20% in respect of year 2005	–	–	–	–	–	(91,344)	(91,344)	–	(91,344)
Dividend paid to minority shareholders of subsidiaries	–	–	–	–	–	–	–	(67,404)	(67,404)
At December 31, 2006	525,414	–	29,201	459,457	(13,920)	1,811,447	2,811,599	648,186	3,459,785

An analysis of the movements in each category within "Other reserves" is presented in note 5(d).

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	Attributable to					Currency translation reserve	Accumulated profits	Total	Minority interests	Total equity
	shareholders of the Company									
	Share capital	Share premium	Merger reserve	Other reserves						
S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		
Group										
At January 1, 2005	456,623	296,628	29,201	48,974	31,463	1,084,869	1,947,758	852,495	2,800,253	
Translation adjustments	–	–	–	–	(11,340)	–	(11,340)	1,407	(9,933)	
Net fair value changes of available for sale financial assets, net of deferred taxes	–	–	–	25,634	–	–	25,634	12,725	38,359	
Net fair value changes of cash flow hedges, net of deferred taxes	–	–	–	(19,353)	–	–	(19,353)	(910)	(20,263)	
Share of reserve of associates and joint venture companies	–	–	–	3,450	–	–	3,450	2,083	5,533	
Realisation of reserve upon disposal of investments and changes in group structure	–	–	–	(7,719)	(5,931)	(2,359)	(16,009)	735	(15,274)	
Net gain/(loss) recognised directly in equity	–	–	–	2,012	(17,271)	(2,359)	(17,618)	16,040	(1,578)	
Profit for the year	–	–	–	–	–	303,295	303,295	111,931	415,226	
Total gain/(loss) recognised for the year	–	–	–	2,012	(17,271)	300,936	285,677	127,971	413,648	
Issue of shares under Share Option Plan	7,518	39,020	–	–	–	–	46,538	–	46,538	
Issue of shares to minority shareholders of subsidiaries	–	–	–	–	–	–	–	37,665	37,665	
Capital reduction paid to shareholders of the Company	(27,538)	(22,030)	–	–	–	(165,229)	(214,797)	–	(214,797)	
Capital reduction paid to minority shareholders of subsidiary	–	–	–	–	–	–	–	(98,882)	(98,882)	
Share-based payments	–	–	–	7,821	–	–	7,821	2,053	9,874	
Transfer of revenue reserves to statutory reserve by associated companies	–	–	–	3,468	–	(3,468)	–	(2,083)	(2,083)	
Final dividend paid of 5.0 cents per share less tax at 20% in respect of year 2004	–	–	–	–	–	(73,379)	(73,379)	–	(73,379)	
Dividend paid to minority shareholders of subsidiaries	–	–	–	–	–	–	–	(74,178)	(74,178)	
At December 31, 2005	436,603	313,618	29,201	62,275	14,192	1,143,729	1,999,618	845,041	2,844,659	

An analysis of the movements in each category within "Other reserves" is presented in note 5(d).