

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year Ended December 31, 2011

Group	Attributable to owners of the Company							
	Share capital	Reserve for own shares	Currency translation reserve	Other reserves	Accumulated profits	Total	Non-controlling interests	Total equity
At January 1, 2011	571,099	(5,668)	(230,754)	393,010	3,087,523	3,815,210	1,205,050	5,020,260
Total comprehensive income for the year								
Profit for the year	-	-	-	-	809,282	809,282	336,528	1,145,810
Other comprehensive income								
Foreign currency translation differences for foreign operations	-	-	7,536	-	-	7,536	5,656	13,192
Exchange differences on monetary items forming part of net investment in foreign operation	-	-	(223)	-	-	(223)	-	(223)
Net change in fair value of cash flow hedges	-	-	-	(58,836)	-	(58,836)	(55,425)	(114,261)
Net change in fair value of cash flow hedges transferred to profit or loss	-	-	-	(27,112)	-	(27,112)	(339)	(27,451)
Net change in fair value of available-for-sale financial assets	-	-	-	(80,331)	-	(80,331)	(51,889)	(132,220)
Share of other comprehensive income of associates and joint ventures	-	-	-	(5,859)	-	(5,859)	(10)	(5,869)
Total other comprehensive income for the year	-	-	7,313	(172,138)	-	(164,825)	(102,007)	(266,832)
Total comprehensive income for the year	-	-	7,313	(172,138)	809,282	644,457	234,521	878,978

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

The accompanying notes form an integral part of these financial statements.

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Year Ended December 31, 2011

Group	Attributable to owners of the Company								Group	Attributable to owners of the Company							
	Share capital	Reserve for own shares	Currency translation reserve	Other reserves	Accumulated profits	Total	Non-controlling interests	Total equity		Share capital	Reserve for own shares	Currency translation reserve	Other reserves	Accumulated profits	Total	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
	Transactions with owners of the Company, recognised directly in equity									At January 1, 2010							
	Contributions by and distributions to owners of the Company									Total comprehensive income for the year							
Cancellation of shares	(5,527)	5,527	-	-	-	-	-	-	Profit for the year	-	-	-	-	792,871	792,871	380,080	1,172,951
Issue of shares to non-controlling interests	-	-	-	-	-	-	14,537	14,537	Other comprehensive income								
Share-based payments	-	-	-	19,564	-	19,564	6,995	26,559	Foreign currency translation differences for foreign operations	-	-	(106,972)	-	-	(106,972)	(24,532)	(131,504)
Purchase of treasury shares	-	(37,771)	-	-	-	(37,771)	-	(37,771)	Exchange differences on monetary items forming part of net investment in foreign operation	-	-	(3,663)	-	-	(3,663)	-	(3,663)
Issue of treasury shares under Share Option Plan	-	7,942	-	-	-	7,942	-	7,942	Net change in fair value of cash flow hedges	-	-	-	(7,458)	-	(7,458)	5,615	(1,843)
Issue of treasury shares under Performance Share Plan	-	2,913	-	-	-	2,913	-	2,913	Net change in fair value of cash flow hedges transferred to profit or loss	-	-	-	(6,570)	-	(6,570)	(699)	(7,269)
Issue of treasury shares under Restricted Share Plan	-	8,602	-	-	-	8,602	-	8,602	Net change in fair value of cash flow hedges transferred to initial carrying value of hedged items	-	-	-	2,798	-	2,798	-	2,798
Treasury shares transferred to employees	-	-	-	(15,976)	-	(15,976)	-	(15,976)	Net change in fair value of available-for-sale financial assets	-	-	-	61,565	-	61,565	39,534	101,099
Treasury shares of a subsidiary	-	-	-	(25,856)	-	(25,856)	(16,701)	(42,557)	Transfer of reserve	-	-	(9)	-	58	49	(49)	-
Realisation of reserve upon disposal of investments and changes in group structure	-	-	(5,899)	2,869	2,490	(540)	496	(44)	Share of other comprehensive income of associates and joint ventures	-	-	-	2,671	(151)	2,520	-	2,520
Final one-tier tax exempt dividend paid of 15.0 cents per share in respect of year 2010	-	-	-	-	(268,261)	(268,261)	-	(268,261)	Total other comprehensive income for the year	-	-	(110,644)	53,006	(93)	(57,731)	19,869	(37,862)
Final bonus one-tier tax exempt dividend paid of 2.0 cents per share in respect of year 2010	-	-	-	-	(35,768)	(35,768)	-	(35,768)	Total comprehensive income for the year	-	-	(110,644)	53,006	792,778	735,140	399,949	1,135,089
Dividend paid to non-controlling interests	-	-	-	-	-	-	(318,754)	(318,754)									
Total contributions by and distributions to owners of the Company	(5,527)	(12,787)	(5,899)	(19,399)	(301,539)	(345,151)	(313,427)	(658,578)									
At December 31, 2011	565,572	(18,455)	(229,340)	201,473	3,595,266	4,114,516	1,126,144	5,240,660									

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

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Year Ended December 31, 2011

Group	Attributable to owners of the Company							
	Share capital	Reserve	Currency	Other reserves	Accumulated profits	Total	Non-controlling interests	Total equity
		for own shares	translation reserve					
SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	SS'000	
Transactions with owners of the Company, recognised directly in equity								
Contributions by and distributions to owners of the Company								
Issue of ordinary shares								
as acquisition consideration	17,062	-	-	-	-	17,062	-	17,062
Issue of shares to non-controlling interests	-	-	-	-	-	-	16,162	16,162
Share-based payments	-	-	-	15,829	-	15,829	5,256	21,085
Purchase of treasury shares	-	(3,466)	-	-	-	(3,466)	-	(3,466)
Issue of treasury shares								
under Share Option Plan	-	12,478	-	-	-	12,478	-	12,478
Issue of treasury shares								
under Performance Share Plan	-	991	-	-	-	991	-	991
Issue of treasury shares								
under Restricted Share Plan	-	5,565	-	-	-	5,565	-	5,565
Treasury shares transferred								
to employees	-	-	-	(12,232)	-	(12,232)	-	(12,232)
Treasury shares of a subsidiary	-	-	-	1,978	-	1,978	1,270	3,248
Realisation of reserve								
upon disposal of investments and changes in group structure	-	-	-	-	-	-	(745)	(745)
Final one-tier tax exempt dividend paid of 15.0 cents per share in respect of year 2009	-	-	-	-	(267,607)	(267,607)	-	(267,607)
Dividend paid to non-controlling interests	-	-	-	-	-	-	(147,078)	(147,078)
Total contributions by and distributions to owners of the Company	17,062	15,568	-	5,575	(267,607)	(229,402)	(125,135)	(354,537)
Changes in ownership interests in subsidiaries								
Acquisition of non-controlling interests with a change in control	-	-	-	-	-	-	35,428	35,428
Acquisition of non-controlling interests without a change in control	-	-	-	(10,486)	-	(10,486)	(20,769)	(31,255)
Total changes in ownership interests in subsidiaries	-	-	-	(10,486)	-	(10,486)	14,659	4,173
Total transactions with owners	17,062	15,568	-	(4,911)	(267,607)	(239,888)	(110,476)	(350,364)
At December 31, 2010	571,099	(5,668)	(230,754)	393,010	3,087,523	3,815,210	1,205,050	5,020,260

The accompanying notes form an integral part of these financial statements.