

# Consolidated Statement of Changes in Equity

Year ended December 31, 2017

Group	Attributable to owners of the Company											Perpetual securities	Total	Non-controlling interests	Total equity
	Share capital	Reserve for own shares	Currency translation reserve	Capital reserve	Merger reserve	Share-based payments reserve	Fair value reserve	Hedging reserve	Revenue reserve	Total	Total				
	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
<b>At January 1, 2017</b>	565,572	(5,490)	(113,534)	109,103	29,201	(13,712)	20,773	(78,488)	5,384,897	5,898,322	803,096	6,701,418	1,461,296	8,162,714	
<b>Total comprehensive income for the year</b>															
Profit for the year	-	-	-	-	-	-	-	-	230,772	230,772	-	230,772	13,940	244,712	
<b>Other comprehensive income</b>															
Foreign currency translation differences for foreign operations	-	-	(125,808)	-	-	-	-	-	-	(125,808)	-	(125,808)	(25,192)	(151,000)	
Exchange differences on monetary items forming part of net investment in foreign operation	-	-	(6,336)	-	-	-	-	-	-	(6,336)	-	(6,336)	-	(6,336)	
Net change in fair value of cash flow hedges	-	-	-	-	-	-	32,291	-	-	32,291	-	32,291	12,421	44,712	
Net change in fair value of cash flow hedges reclassified to profit or loss	-	-	-	-	-	-	(18,507)	-	-	(18,507)	-	(18,507)	909	(17,598)	
Net change in fair value of available-for-sale financial assets	-	-	-	-	-	-	25,485	-	-	25,485	-	25,485	11,999	37,484	
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	-	-	-	-	-	(20,071)	-	-	(20,071)	-	(20,071)	(12,587)	(32,658)	
Realisation of reserve upon disposal / liquidation of subsidiaries	-	-	(3,898)	-	-	-	-	-	1	(3,897)	-	(3,897)	(11,749)	(15,646)	
Realisation of reserve upon disposal of assets held for sale	-	-	(12,502)	-	-	-	(10)	-	10	(12,502)	-	(12,502)	(7,982)	(20,484)	
Defined benefit plan actuarial gains and losses	-	-	-	-	-	-	-	-	2,790	2,790	-	2,790	(48)	2,742	
Share of other comprehensive income of associates and joint ventures	-	-	-	-	-	-	-	38,049	17,759	55,808	-	55,808	(364)	55,444	
Total other comprehensive income for the year	-	-	(148,544)	-	-	-	5,404	51,833	20,560	(70,747)	-	(70,747)	(32,593)	(103,340)	
Total comprehensive income for the year	-	-	(148,544)	-	-	-	5,404	51,833	251,332	160,025	-	160,025	(18,653)	141,372	
<b>Transactions with owners of the Company, recognised directly in equity</b>															
Contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	271	271	
Issue of perpetual bonds	-	-	-	-	-	-	-	-	-	-	199,467	199,467	-	199,467	
Share-based payments	-	-	-	-	-	15,985	-	-	-	15,985	-	15,985	1,800	17,785	
Purchase of treasury shares	-	(4,057)	-	-	-	-	-	-	-	(4,057)	-	(4,057)	-	(4,057)	
Treasury shares transferred to employees	-	9,422	-	-	-	(9,422)	-	-	-	-	-	-	-	-	
Treasury shares of a subsidiary	-	-	-	(1,760)	-	(1,446)	-	-	-	(3,206)	-	(3,206)	(2,049)	(5,255)	
Acquisition of non-controlling interests	-	-	-	(148,871)	-	-	-	-	-	(148,871)	-	(148,871)	(159,126)	(307,997)	
Extinguishment of put liability to acquire non-controlling interests (Note 18)	-	-	-	215,885	-	-	-	-	-	215,885	-	215,885	-	215,885	
Transfer of reserve	-	-	-	(14,958)	-	-	-	-	14,958	-	-	-	-	-	
Perpetual securities distribution paid	-	-	-	-	-	-	-	-	-	-	(42,210)	(42,210)	-	(42,210)	
Accrued perpetual securities distribution (Note 23)	-	-	-	-	-	-	-	-	(42,886)	(42,886)	42,886	-	-	-	
Dividend paid to owners (Note 31)	-	-	-	-	-	-	-	-	(125,117)	(125,117)	-	(125,117)	-	(125,117)	
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(37,110)	(37,110)	
Unclaimed dividends	-	-	-	-	-	-	-	-	6	6	-	6	-	6	
Total transactions with owners	-	5,365	-	50,296	-	5,117	-	-	(153,039)	(92,261)	200,143	107,882	(196,214)	(88,332)	
<b>At December 31, 2017</b>	565,572	(125)	(262,078)	159,399	29,201	(8,595)	26,177	(26,655)	5,483,190	5,966,086	1,003,239	6,969,325	1,246,429	8,215,754	

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

# Consolidated Statement of Changes in Equity

Year ended December 31, 2017

Group	Attributable to owners of the Company										Perpetual securities	Total	Non-controlling interests	Total equity	
	Share capital	Reserve for own shares	Currency translation reserve	Capital reserve	Merger reserve	Share-based payments reserve	Fair value reserve	Hedging reserve	Revenue reserve	Total					
	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
<b>At January 1, 2016</b>	565,572	(8,645)	(84,321)	114,766	29,201	(18,050)	27,398	(203,287)	5,207,742	5,630,376	802,688	6,433,064	1,610,430	8,043,494	
<b>Total comprehensive income for the year</b>															
Profit for the year	-	-	-	-	-	-	-	-	394,889	394,889	-	394,889	42,265	437,154	
<b>Other comprehensive income</b>															
Foreign currency translation differences for foreign operations	-	-	(38,732)	-	-	-	-	-	-	(38,732)	-	(38,732)	(2,865)	(41,597)	
Exchange differences on monetary items forming part of net investment in foreign operation	-	-	9,893	-	-	-	-	-	-	9,893	-	9,893	-	9,893	
Net change in fair value of cash flow hedges	-	-	-	-	-	-	66,513	-	66,513	66,513	-	66,513	19,388	85,901	
Net change in fair value of cash flow hedges reclassified to profit or loss	-	-	-	-	-	-	39,911	-	39,911	39,911	-	39,911	2,180	42,091	
Net change in fair value of available-for-sale financial assets	-	-	-	-	-	-	(11,660)	-	(11,660)	(11,660)	-	(11,660)	(7,668)	(19,328)	
Net change in fair value of available-for-sale financial assets reclassified to profit or loss	-	-	-	-	-	-	5,035	-	5,035	5,035	-	5,035	3,302	8,337	
Realisation of reserve upon disposal / liquidation of subsidiaries	-	-	-	12	-	(25)	-	-	-	(13)	-	(13)	(6,246)	(6,259)	
Realisation of reserve when a joint venture became a subsidiary (Note 34)	-	-	2,390	-	-	-	-	-	-	2,390	-	2,390	-	2,390	
Realisation of reserve upon disposal of a joint venture	-	-	(3,229)	(301)	-	-	-	-	-	(3,530)	-	(3,530)	-	(3,530)	
Defined benefit plan actuarial gains and losses	-	-	-	-	-	-	-	-	(113)	(113)	-	(113)	(86)	(199)	
Share of other comprehensive income of associates and joint ventures	-	-	-	1	-	-	18,375	-	18,376	18,376	-	18,376	-	18,376	
Total other comprehensive income for the year	-	-	(29,678)	(288)	-	(25)	(6,625)	124,799	(113)	88,070	-	88,070	8,005	96,075	
Total comprehensive income for the year	-	-	(29,678)	(288)	-	(25)	(6,625)	124,799	394,776	482,959	-	482,959	50,270	533,229	
<b>Transactions with owners of the Company, recognised directly in equity</b>															
Redemption of preference shares for non-controlling interests of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	(7,380)	(7,380)	
Contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	4,397	4,397	
Share-based payments	-	-	-	-	-	17,049	-	-	-	17,049	-	17,049	1,758	18,807	
Purchase of treasury shares	-	(7,065)	-	-	-	-	-	-	-	(7,065)	-	(7,065)	-	(7,065)	
Treasury shares transferred to employees	-	10,220	-	-	-	(9,794)	-	-	-	426	-	426	-	426	
Treasury shares of a subsidiary	-	-	-	1,576	-	(2,892)	-	-	-	(1,316)	-	(1,316)	(841)	(2,157)	
Non-controlling interests of subsidiary acquired (Note 34(b))	-	-	-	-	-	-	-	-	-	-	-	-	147,637	147,637	
Acquisition of non-controlling interests	-	-	465	7,169	-	-	-	-	-	7,634	-	7,634	(298,866)	(291,232)	
Put liability to acquire non-controlling interests	-	-	-	(22,772)	-	-	-	-	-	(22,772)	-	(22,772)	-	(22,772)	
Call option issued to non-controlling interests of subsidiaries	-	-	-	8,652	-	-	-	-	-	8,652	-	8,652	-	8,652	
Perpetual securities distribution paid	-	-	-	-	-	-	-	-	-	-	(38,605)	(38,605)	-	(38,605)	
Accrued perpetual securities distribution (Note 23)	-	-	-	-	-	-	-	-	(39,013)	(39,013)	39,013	-	-	-	
Dividend paid to owners (Note 31)	-	-	-	-	-	-	-	-	(178,724)	(178,724)	-	(178,724)	-	(178,724)	
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(46,109)	(46,109)	
Unclaimed dividends	-	-	-	-	-	-	-	-	116	116	-	116	-	116	
Total transactions with owners	-	3,155	465	(5,375)	-	4,363	-	-	(217,621)	(215,013)	408	(214,605)	(199,404)	(414,009)	
<b>At December 31, 2016</b>	565,572	(5,490)	(113,534)	109,103	29,201	(13,712)	20,773	(78,488)	5,384,897	5,898,322	803,096	6,701,418	1,461,296	8,162,714	

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