

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 March 2013

	Attributable to shareholders of the Company										
	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve - Performance Shares S\$ Mil	Currency Translation Reserve ⁽²⁾⁽³⁾ S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Other Reserves ⁽⁴⁾ S\$ Mil	Total S\$ Mil	Non-Controlling Interests S\$ Mil	Total Equity S\$ Mil
Group - 2013	2,632.2	(42.3)	(82.7)	(2,151.5)	(261.9)	148.7	24,434.4	(1,249.4)	23,427.5	20.4	23,447.9
Balance as at 1 April 2012	1.8	-	-	-	-	-	-	-	1.8	-	1.8
Changes in equity for the year	-	(3.4)	-	-	-	-	-	-	(3.4)	-	(3.4)
Issue of new shares	-	(24.1)	-	-	-	-	-	-	(24.1)	-	(24.1)
Performance shares purchased by the Company	-	30.3	(30.3)	-	-	-	-	-	-	-	-
Performance shares purchased by Trust ⁽⁵⁾	-	-	24.2	-	-	-	-	-	24.2	-	24.2
Performance shares vested	-	-	7.8	-	-	-	-	-	7.8	-	7.8
Equity-settled performance shares	-	-	-	-	-	-	-	-	-	-	-
Transfer of liability to equity	-	-	-	-	-	-	-	-	-	-	-
Performance shares purchased by SingTel Optus Pty Limited ("Optus") and vested	-	-	(9.3)	-	-	-	-	-	(9.3)	-	(9.3)
Share of other reserves of associates and joint ventures	-	(2.6)	0.4	-	-	-	-	-	(2.2)	-	(2.2)
Contribution to subsidiary	-	-	-	-	-	-	-	-	-	2.8	2.8
Final dividend paid (see Note 36)	-	-	-	-	-	-	(1,434.0)	-	(1,434.0)	-	(1,434.0)
Interim dividend paid (see Note 36)	-	-	-	-	-	-	(1,083.7)	-	(1,083.7)	-	(1,083.7)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(0.7)	(0.7)
Others	-	-	-	-	-	-	(0.2)	-	(0.2)	-	(0.2)
	1.8	0.2	(7.2)	-	-	-	(2,517.9)	-	(2,523.1)	2.1	(2,521.0)
Total comprehensive (loss)/ income for the year	-	-	-	(413.7)	11.7	(67.9)	3,508.3	21.8	3,060.2	2.1	3,062.3
Balance as at 31 March 2013	2,634.0	(42.1)	(89.9)	(2,565.2)	(250.2)	80.8	25,424.8	(1,227.6)	23,964.6	24.6	23,989.2

The accompanying notes on pages 105 to 192 form an integral part of these financial statements.
Independent Auditors' report – page 93

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 March 2013

Attributable to shareholders of the Company											
	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve - Performance Shares S\$ Mil	Currency Translation Reserve ⁽²⁾⁽³⁾ S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Other Reserves ⁽⁴⁾ S\$ Mil	Total S\$ Mil	Non-Controlling Interests S\$ Mil	Total Equity S\$ Mil
Group - 2012											
Balance as at 1 April 2011	2,622.8	(27.1)	(102.9)	(1,254.4)	(286.4)	56.1	24,550.0	(1,229.8)	24,328.3	22.0	24,350.3
Changes in equity for the year											
Issue of new shares	9.4	-	-	-	-	-	-	-	9.4	-	9.4
Performance shares purchased by the Company	-	(0.5)	-	-	-	-	-	-	(0.5)	-	(0.5)
Performance shares purchased by Trust ⁽⁵⁾	-	(18.2)	-	-	-	-	-	-	(18.2)	-	(18.2)
Performance shares vested	-	3.5	(3.5)	-	-	-	-	-	-	-	-
Equity-settled performance shares	-	-	25.8	-	-	-	-	-	25.8	-	25.8
Transfer of equity to liability	-	-	(0.2)	-	-	-	-	-	(0.2)	-	(0.2)
Cash paid to employees under performance share plans	-	-	(0.9)	-	-	-	-	-	(0.9)	-	(0.9)
Performance shares purchased by Optus and vested	-	-	(1.0)	-	-	-	-	-	(1.0)	-	(1.0)
Goodwill transferred from 'Other Reserves' to 'Retained Earnings' on dilution	-	-	-	-	-	-	(0.2)	0.2	-	-	-
Final dividend paid (see Note 36)	-	-	-	-	-	-	(1,434.3)	-	(1,434.3)	-	(1,434.3)
Special dividend paid (see Note 36)	-	-	-	-	-	-	(1,593.6)	-	(1,593.6)	-	(1,593.6)
Interim dividend paid (see Note 36)	-	-	-	-	-	-	(1,083.5)	-	(1,083.5)	-	(1,083.5)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(2.4)	(2.4)
Unclaimed dividends	-	-	-	-	-	-	7.3	-	7.3	-	7.3
	9.4	(15.2)	20.2	-	-	-	(4,104.3)	0.2	(4,089.7)	(2.4)	(4,092.1)
Total comprehensive (loss)/ income for the year	-	-	-	(897.1)	24.5	92.6	3,988.7	(19.8)	3,188.9	0.8	3,189.7
Balance as at 31 March 2012	2,632.2	(42.3)	(82.7)	(2,151.5)	(261.9)	148.7	24,434.4	(1,249.4)	23,427.5	20.4	23,447.9

The accompanying notes on pages 105 to 192 form an integral part of these financial statements.
Independent Auditors' report – page 93

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 March 2013

Company - 2013	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve - Performance Shares S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Total Equity S\$ Mil
Balance as at 1 April 2012	2,632.2	-	(67.9)	(164.9)	32.1	7,415.4	9,846.9
Changes in equity for the year							
Issue of new shares	1.8	-	-	-	-	-	1.8
Performance shares purchased by the Company	-	(3.1)	-	-	-	-	(3.1)
Performance shares vested	-	3.1	(3.1)	-	-	-	-
Equity-settled performance shares	-	-	10.4	-	-	-	10.4
Transfer of liability to equity	-	-	7.9	-	-	-	7.9
Contribution to Trust ⁽⁵⁾	-	-	(17.2)	-	-	-	(17.2)
Final dividend paid (see Note 36)	-	-	-	-	-	(1,434.9)	(1,434.9)
Interim dividend paid (see Note 36)	-	-	-	-	-	(1,084.4)	(1,084.4)
Others	-	-	-	-	-	1.1	1.1
	1.8	-	(2.0)	-	-	(2,518.2)	(2,518.4)
Total comprehensive income for the year	-	-	-	34.6	24.7	8,677.4	8,736.7
Balance as at 31 March 2013	2,634.0	-	(69.9)	(130.3)	56.8	13,574.6	16,065.2

The accompanying notes on pages 105 to 192 form an integral part of these financial statements.
Independent Auditors' report – page 93

STATEMENTS OF CHANGES IN EQUITY

For the financial year ended 31 March 2013

Company - 2012	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve - Performance Shares S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Total Equity S\$ Mil
Balance as at 1 April 2011	2,622.8	-	(64.6)	(197.3)	29.0	6,626.6	9,016.5
Changes in equity for the year							
Issue of new shares	9.4	-	-	-	-	-	9.4
Performance shares purchased by the Company	-	(0.4)	-	-	-	-	(0.4)
Performance shares vested	-	0.4	(0.4)	-	-	-	-
Equity-settled performance shares	-	-	10.8	-	-	-	10.8
Transfer of equity to liability	-	-	(0.2)	-	-	-	(0.2)
Cash paid to employees under performance share plans	-	-	(0.9)	-	-	-	(0.9)
Contribution to Trust ⁽⁵⁾	-	-	(12.6)	-	-	-	(12.6)
Final dividend paid (see Note 36)	-	-	-	-	-	(1,435.7)	(1,435.7)
Special dividend paid (see Note 36)	-	-	-	-	-	(1,594.0)	(1,594.0)
Interim dividend paid (see Note 36)	-	-	-	-	-	(1,084.3)	(1,084.3)
Unclaimed dividends	-	-	-	-	-	7.3	7.3
	9.4	-	(3.3)	-	-	(4,106.7)	(4,100.6)
Total comprehensive income for the year	-	-	-	32.4	3.1	4,895.5	4,931.0
Balance as at 31 March 2012	2,632.2	-	(67.9)	(164.9)	32.1	7,415.4	9,846.9

Notes:

- (1) 'Treasury Shares' are accounted for in accordance with Singapore Financial Reporting Standard ("FRS") 32, **Financial Instruments: Disclosure and Presentation**.
- (2) 'Currency Translation Reserve' relates mainly to the translation of the net assets of foreign subsidiaries, associates and joint ventures of the Group denominated mainly in Australian Dollar, Indian Rupee, Indonesian Rupiah, Philippine Peso, Thai Baht and United States Dollar.
- (3) The currency translation losses of S\$366 million in respect of the translation of Warid Telecom (Private) Limited's ("**Warid Pakistan**") carrying value denominated in Pakistani Rupee (as at 31 March 2012: S\$363 million) has been transferred to the income statement upon the sale of Warid Pakistan in March 2013.
- (4) 'Other Reserves' relate mainly to goodwill on acquisitions completed prior to 1 April 2001 and the share of other comprehensive loss or income of the associates and joint ventures.
- (5) DBS Trustee Limited (the "**Trust**") is the trustee of a trust established to administer the performance share plans.