

Statements of Changes in Equity

For the financial year ended 31 March 2016

	Attributable to shareholders of the Company											
	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve 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	Other Reserve ⁽⁵⁾ S\$ Mil	Total Equity S\$ Mil
Group – 2016	2,634.0	(39.2)	(114.9)	(4,213.3)	(3.9)	128.0	27,471.1	(1,128.5)	24,733.3	34.6	–	24,767.9
Balance as at 1 April 2015												
Changes in equity for the year												
Performance shares purchased by the Company	–	(5.0)	–	–	–	–	–	–	(5.0)	–	–	(5.0)
Performance shares purchased by Trust ⁽⁶⁾	–	(23.5)	–	–	–	–	–	–	(23.5)	–	–	(23.5)
Performance shares vested	–	37.1	(37.1)	–	–	–	–	–	–	–	–	–
Equity-settled share-based payment	–	–	33.2	–	–	–	–	–	33.2	–	–	33.2
Transfer of liability to equity	–	–	16.4	–	–	–	–	–	16.4	–	–	16.4
Cash paid to employees under performance share plans	–	–	(0.5)	–	–	–	–	–	(0.5)	–	–	(0.5)
Performance shares purchased by Singtel Optus Pty Limited (“Optus”) and vested	–	–	(16.1)	–	–	–	–	–	(16.1)	–	–	(16.1)
Share of other reserves of associates and joint ventures	–	–	2.6	–	–	–	–	(2.9)	(0.3)	–	–	(0.3)
Final dividend paid (see Note 34)	–	–	–	–	–	–	(1,705.4)	–	(1,705.4)	–	–	(1,705.4)
Interim dividend paid (see Note 34)	–	–	–	–	–	–	(1,083.8)	–	(1,083.8)	–	–	(1,083.8)
Dividend paid to non-controlling interests	–	–	–	–	–	–	–	–	–	(4.9)	–	(4.9)
Contribution by non-controlling interests	–	–	–	–	–	–	–	–	–	21.2	–	21.2
Acquisition of a subsidiary	–	–	–	–	–	–	–	–	–	(2.4)	(22.4)	(24.8)
Others ⁽⁷⁾	–	–	–	–	–	–	(95.8)	–	(95.8)	0.7	–	(95.1)
	–	8.6	(1.5)	–	–	–	(2,885.0)	(2.9)	(2,880.8)	14.6	(22.4)	(2,888.6)
Total comprehensive (loss)/income for the year	–	–	–	(727.0)	(1.1)	(87.5)	3,870.8	81.5	3,136.7	(13.5)	–	3,123.2
Balance as at 31 March 2016	2,634.0	(30.6)	(116.4)	(4,940.3)	(5.0)	40.5	28,456.9	(1,049.9)	24,989.2	35.7	(22.4)	25,002.5

The accompanying notes on pages 137 to 221 form an integral part of these financial statements.
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	Attributable to shareholders of the Company								Non-controlling Interests S\$ Mil	Total Equity S\$ Mil
	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve S\$ Mil	Currency Translation Reserve ⁽²⁾ S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Other Reserves ⁽⁴⁾ S\$ Mil		
Group – 2015										
Balance as at 1 April 2014	2,634.0	(38.6)	(99.0)	(3,693.0)	(138.8)	106.2	26,366.5	(1,269.1)	23,868.2	24.4 23,892.6
Changes in equity for the year										
Performance shares purchased by the Company	–	(6.2)	–	–	–	–	–	–	(6.2)	– (6.2)
Performance shares purchased by Trust ⁽⁶⁾	–	(32.8)	–	–	–	–	–	–	(32.8)	– (32.8)
Performance shares vested	–	38.4	(38.4)	–	–	–	–	–	–	–
Equity-settled share-based payment	–	–	24.4	–	–	–	–	–	24.4	– 24.4
Transfer of liability to equity	–	–	15.2	–	–	–	–	–	15.2	– 15.2
Cash paid to employees under performance share plans	–	–	(0.2)	–	–	–	–	–	(0.2)	– (0.2)
Performance shares purchased by Optus and vested	–	–	(15.7)	–	–	–	–	–	(15.7)	– (15.7)
Share of other reserves of associates and joint ventures	–	–	(1.2)	–	–	–	–	1.6	0.4	– 0.4
Final dividend paid (see Note 34)	–	–	–	–	–	–	(1,593.8)	–	(1,593.8)	– (1,593.8)
Interim dividend paid (see Note 34)	–	–	–	–	–	–	(1,083.7)	–	(1,083.7)	– (1,083.7)
Dividend paid to non-controlling interests	–	–	–	–	–	–	–	–	–	– (5.7) (5.7)
Contribution by non-controlling interests	–	–	–	–	–	–	–	–	–	– 12.9 12.9
Others	–	–	–	–	–	–	0.6	–	0.6	– (0.5) 0.1
	–	(0.6)	(15.9)	–	–	–	(2,676.9)	1.6	(2,691.8)	6.7 (2,685.1)
Total comprehensive (loss)/ income for the year	–	–	–	(520.3)	134.9	21.8	3,781.5	139.0	3,556.9	3.5 3,560.4
Balance as at 31 March 2015	2,634.0	(39.2)	(114.9)	(4,213.3)	(3.9)	128.0	27,471.1	(1,128.5)	24,733.3	34.6 24,767.9

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Company – 2016	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Total Equity S\$ Mil
Balance as at 1 April 2015	2,634.0	(3.9)	(70.8)	12.9	34.0	14,900.4	17,506.6
Changes in equity for the year							
Performance shares purchased by the Company	–	(4.8)	–	–	–	–	(4.8)
Performance shares vested	–	7.5	(7.5)	–	–	–	–
Equity-settled share-based payment	–	–	11.3	–	–	–	11.3
Transfer of liability to equity	–	–	16.4	–	–	–	16.4
Cash paid to employees under performance share plans	–	–	(0.5)	–	–	–	(0.5)
Contribution to Trust ⁽⁶⁾	–	–	(20.2)	–	–	–	(20.2)
Final dividend paid (see Note 34)	–	–	–	–	–	(1,705.9)	(1,705.9)
Interim dividend paid (see Note 34)	–	–	–	–	–	(1,084.2)	(1,084.2)
	–	2.7	(0.5)	–	–	(2,790.1)	(2,787.9)
Total comprehensive income/ (loss) for the year	–	–	–	33.8	(8.5)	3,489.8	3,515.1
Balance as at 31 March 2016	2,634.0	(1.2)	(71.3)	46.7	25.5	15,600.1	18,233.8

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Company – 2015	Share Capital S\$ Mil	Treasury Shares ⁽¹⁾ S\$ Mil	Capital Reserve S\$ Mil	Hedging Reserve S\$ Mil	Fair Value Reserve S\$ Mil	Retained Earnings S\$ Mil	Total Equity S\$ Mil
Balance as at 1 April 2014	2,634.0	(1.4)	(67.4)	(104.5)	45.3	14,393.3	16,899.3
Changes in equity for the year							
Performance shares purchased by the Company	–	(5.9)	–	–	–	–	(5.9)
Performance shares vested	–	3.4	(3.6)	–	–	–	(0.2)
Equity-settled share-based payment	–	–	12.8	–	–	–	12.8
Transfer of liability to equity	–	–	15.2	–	–	–	15.2
Cash paid to employees under performance share plans	–	–	(0.2)	–	–	–	(0.2)
Contribution to Trust ⁽⁶⁾	–	–	(27.6)	–	–	–	(27.6)
Final dividend paid (see Note 34)	–	–	–	–	–	(1,594.3)	(1,594.3)
Interim dividend paid (see Note 34)	–	–	–	–	–	(1,084.2)	(1,084.2)
	–	(2.5)	(3.4)	–	–	(2,678.5)	(2,684.4)
Total comprehensive income/ (loss) for the year	–	–	–	117.4	(11.3)	3,185.6	3,291.7
Balance as at 31 March 2015	2,634.0	(3.9)	(70.8)	12.9	34.0	14,900.4	17,506.6

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⁾ In March 2016, the currency translation loss of S\$56 million in respect of the translation of Pacific Bangladesh Telecom Limited (45%-owned joint venture) has been transferred to the income statement upon the loss of joint control (see **Note 8**).
- ⁽⁴⁾ 'Other Reserves' relate mainly to goodwill on acquisitions completed prior to 1 April 2001 and the share of other comprehensive income or loss of the associates and joint ventures.
- ⁽⁵⁾ This amount relates to a reserve for an obligation arising from a put option written with the non-controlling shareholder of Trustwave Holdings, Inc. ("Trustwave"). When exercised under certain conditions, this will require Singtel to purchase the remaining 2% equity interest in Trustwave.
- ⁽⁶⁾ DBS Trustee Limited (the "Trust") is the trustee of a trust established to administer the performance share plans.
- ⁽⁷⁾ This includes an amount of S\$97.4 million arising from re-assessments of future tax benefits on certain items of property, plant and equipment in respect of prior years (see **Note 12.2**).

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